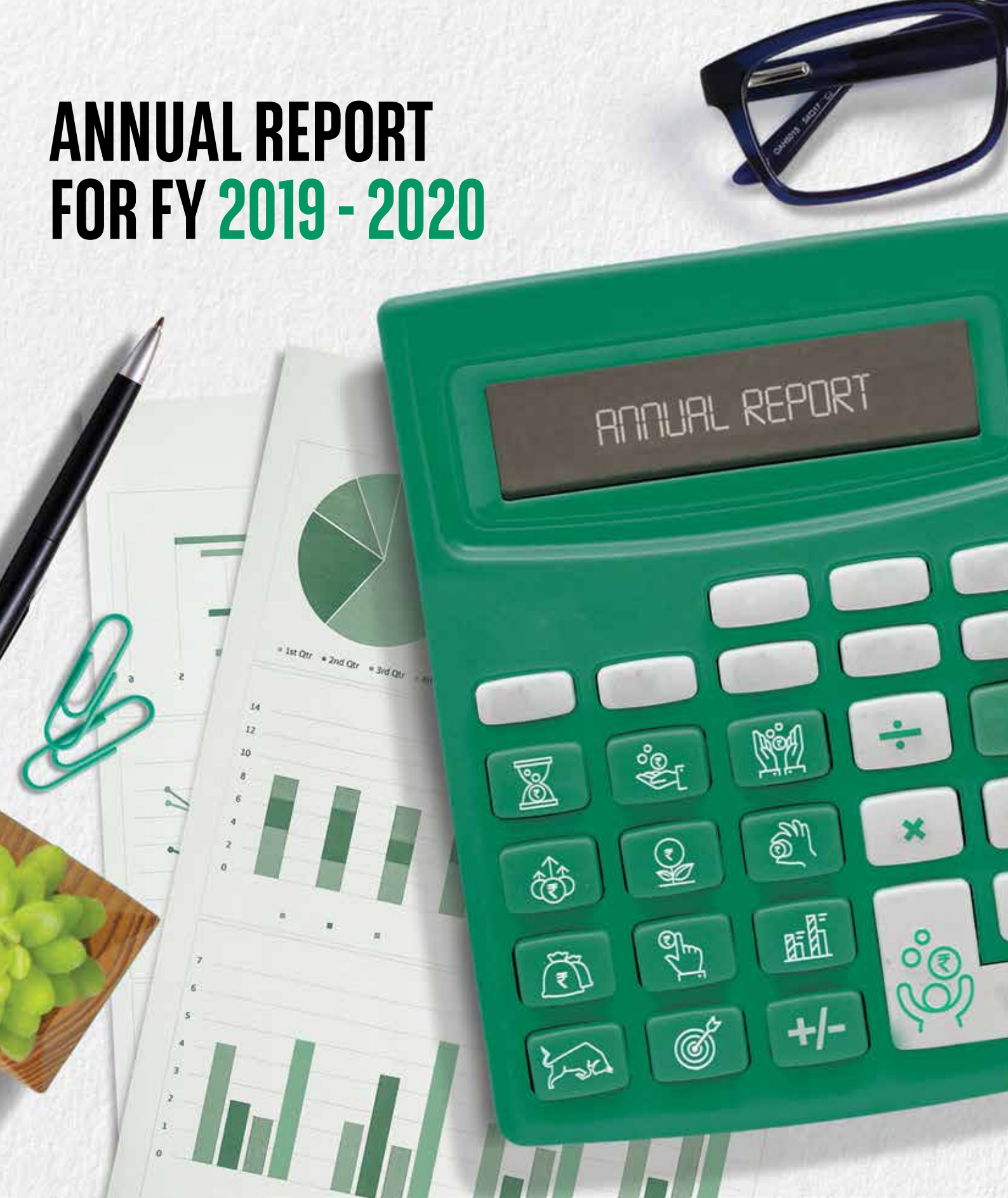


ANNUAL REPORT FOR FY 2019 - 2020



BNP PARIBAS
MUTUAL FUND

The asset manager
for a changing
world

OPPORTUNITY IN ADVERSITY

From the CEO's Desk



The year gone by has been chequered with various challenges including a slowing growth environment, weak consumer sentiments and a liquidity-cum-quality crisis in the credit segment. These have been further amplified by the Coronavirus pandemic, which has precipitated an unprecedented economic downturn. The impact of the virus has been widespread, as it threatened not just health but also the financial and economic security of citizens across the globe.

However, all crises are also opportunities for reform, for re-aligning priorities, and for tweaking policies in pursuit of the greater common good. The world is collectively working towards tackling the pandemic and mitigating its impact. Such an environment engenders various opportunities that countries and businesses can capitalise upon to create shared value and embark on a path to economic recovery and prosperity. We continue to focus on creating products and providing services that can help our investors make optimal investment decisions and meet their changing needs, especially in the backdrop of the current landscape.

The Quarterly Average Assets under Management (QAAUM) of BNP Paribas Mutual Fund has witnessed a growth of 6.08% for the financial year 2019-20 i.e. from a QAAUM of Rs. 7209.20 crore for the quarter ending 31st March, 2019 to Rs. 7647.31 crore for the quarter ending 31st March, 2020. (Data Source: AMFI www.amfiindia.com).

As an AMC firmly tethered to its traditional values and an eye on the future, we continue to harness digital technology to serve our investors and partners better. Initiatives taken in this direction have helped us communicate proactively and effectively with our investors and partners and enhance their transaction experience. Some of these initiatives include:

- Introducing the SIP Pause Facility – this facility allows investors to pause their SIP instalments for a stipulated duration, thereby giving them more flexibility and helping them navigate these trying times.
- Introducing the Market linked Trigger facility – this allows investors to switch funds from one scheme to another at a pre-specified market fall condition, thereby enabling them to take advantage of market falls.
- Launching the official Facebook Page to spread investor education, product awareness and our market views to a wide digital audience.

Our various other digital initiatives like online empanelment of distributors, access to digital statements, online transacting and support, continue to remain effective.

Even though the current environment has been challenging, India is well-positioned to identify and capitalise upon emerging growth opportunities. The financial services industry is likely to play a key role in shaping India's future and acting as a conduit between individuals and these opportunities. We will continue to focus on providing our investors with optimal investment solutions and help them shape a better future for themselves.

We look forward to your continued support as we embark on our next phase of growth. Your support and trust have only motivated us to serve you better. We would be glad to hear from you on our dedicated customer care number 1800 102 2595 (Toll Free), Monday to Saturday, between 9 am to 7 pm. Alternately, you can also send us your suggestions on customer.care@bnpparibasmf.in on any aspect of business that you think we can improve upon.



16th ANNUAL TRUSTEE REPORT TO THE UNITHOLDERS OF BNP PARIBAS MUTUAL FUND

Dear Investors,

We present with pleasure the 16th Annual Report of the Schemes of BNP Paribas Mutual Fund (the “Fund”) for the year ended March 31, 2020. As on March 31, 2020, there were 17 Schemes under the Fund with Assets under Management of Rs. 5,959.57 crores.

BRIEF BACKGROUND OF SPONSOR, TRUST, TRUSTEE COMPANY AND AMC

a) Sponsor

BNP Paribas Asset Management Asia Limited (the “Sponsor” of the Fund) was incorporated in Hong Kong on October 29, 1991 under its original name ABN AMRO Asset Management (Asia) Limited and currently it is wholly owned by BNP Paribas Asset Management SA located in France. The ultimate parent company of BNP Paribas Asset Management SA is BNP Paribas SA, which is a listed Bank located in France.

The Sponsor holds 100% of the paid-up equity share capital of BNP Paribas Asset Management India Private Limited (the “AMC”) and BNP Paribas Trustee India Private Limited (the “Trustee Company”) along with its two nominee shareholders in both AMC and Trustee Company.

b) BNP Paribas Mutual Fund

The Fund has been constituted as a trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882), by the Sponsor (Settlor) and Trustee Company as per the terms of the Superseding Trust Deed dated February 14, 2011. It may be noted that the Fund was originally constituted as ABN AMRO Mutual Fund in accordance with the provisions of the Indian Trusts Act, 1882, by the original Sponsor, ABN AMRO Bank N.V., as per the terms of the Trust Deed dated April 15, 2004, and consequent to global restructuring, the Fund was renamed from ABN AMRO Mutual Fund to Fortis Mutual Fund in 2008, and since 2010, is named as BNP Paribas Mutual Fund.

The Fund had been originally registered with the Securities and Exchange Board of India (SEBI), vide Registration No. MF/049/04/01 dated May 27, 2004. Consequent to change in sponsor, the Fund has been registered again with SEBI under the same Registration No. i.e. SEBI Registration No. MF/049/04/01 dated October 20, 2010.

c) BNP Paribas Trustee India Private Limited

The Trustee Company (CIN: U65991MH2003PTC142971) is a private limited company incorporated under the Companies Act, 1956. It acts as the Trustee to the Fund as per terms of the Superseding Deed of Trust (‘Trust Deed’) dated February 14, 2011 executed between the Trustee and the Sponsor. This Trust Deed has been registered under the Indian Registration Act, 1908.

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

The main responsibility of the Trustee Company is to safeguard the interest of the Unitholders and inter-alia ensure that the AMC functions in the interest of the investors and in accordance with the Regulations, the provisions of the Trust Deed and the Statement of Additional Information, Scheme Information Document of the respective Schemes.

DIRECTORS OF BNP PARIBAS TRUSTEE INDIA PRIVATE LIMITED:

Mr. Rajan Ghotgalkar	Independent Director
Mr. Sanjeev Pandit	Independent Director
Mr. Ashok P. Jangid	Independent Director
Mr. Andrew Turner	Associate Director

d) BNP Paribas Asset Management India Private Limited

The AMC (CIN: U65991MH2003PTC142972) is a private limited company incorporated under the Companies Act, 1956. The AMC has been appointed as Asset Management Company of the Fund by the Trustee Company vide Superseding Investment Management Agreement (IMA) dated February 15, 2011 executed between BNP Paribas Trustee India Private Limited and BNP Paribas Asset Management India Private Limited to function as the Investment Manager for all the Schemes of BNP Paribas Mutual Fund.

DIRECTORS OF BNP PARIBAS ASSET MANAGEMENT INDIA PRIVATE LIMITED:

Mr. Chandan Bhattacharya	Independent Director
Mr. Sanjay Sachdev	Independent Director
Mr. Sharad Sharma	Associate Director
Mr. Rakesh Vengayil	Associate Director

From the information provided to the Trustee Company and the reviews the Trustee Company has undertaken, the Trustee Company believes the AMC has operated in the interests of the Unitholders.

RISK MANAGEMENT SYSTEM:

SEBI vide its circular dated September 30, 2002, has mandated the establishment of a full-fledged risk-management framework for mutual funds in India. In the opinion of the Directors of the Trustee Company (the "Trustees") and to the best of their knowledge, the risk management system in the Fund is adequate.

FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES:

Financial year 2019-20, has been a challenging one for India, with GDP growth slowing down, heightened inflation, weak consumer sentiments, slow investment cycle by corporates, increase in banking NPAs and multiple regulatory changes across sectors. Slowing global economic activity too has not helped our exports. Through FY20 the government implemented a host of reforms to address the slowdown. Prominent amongst those was the cutting of corporate tax rates. However, the COVID-19 outbreak led to a lockdown and severely affected businesses across sectors since March 2020.

The COVID-19 pandemic is one of the few episodes in recorded history where all of humanity faces a common existential threat. Within four months, the virus has spread around the world and imperiled not just our health and wellbeing, but also our social and economic networks. The pandemic poses a unique challenge to financial markets. Finance is not at the core of this issue but is surely impacted by this health hazard to humanity in general.

Nevertheless, all crises are also opportunities for radical reform, for re-aligning priorities, and for tweaking policies in pursuit of the greater common good. India's economic reform of the early nineties was forced onto the nation on the back of a public-finance crisis. Today, the convergence of two perfect storms, the pandemic and the geopolitics-driven disruptions recently seen in global trade and investment flows, may be India's opportunity to become one of the key nodes of the global value chain.

The rigorous national lockdown has succeeded in slowing the spread of the virus and the government's current outlook is to open the country for business in a carefully calibrated manner, focusing on reviving sectors like agriculture, manufacturing, and services; while isolating geographic hotspots and vulnerable groups.

India's demographics, the scale of its economy, easing of FDI norms, digital infrastructure, etc., is providing opportunities for long-term investments into the country. While the Indian government has envisioned some land, labor and capital reforms, deeper structural reforms maybe required. India will also need to address the infrastructure gap and invest in social sectors to bridge the skills gap. In near term, a few large strategic deals announced in the midst of the lockdown could create a stable ground for attracting investment into India for large global corporations.

The economic situation of India is evolving and the exact impact of coronavirus on growth is difficult to assess. If its spread is contained within a few weeks, the impact on growth can be limited to Q1 of FY 2020-21. Also, short-term recovery post lockdown would depend on stimulus measures announcement by global central banks and Indian government's response to kick start the economy. While India is not insulated from the near term impact of the virus, India stands to benefit from reintegration of global supply chains post the virus. India is uniquely placed amongst global economies and major emerging markets. Economies that have high dependence on exports are net oil exporters. India on the other end is a net importer of oil and stands to gain significantly due to fall in oil prices. India is still emerging as far as its export potential is concerned, compared to other emerging markets. In the current circumstances, US\$5 trillion GDP by 2025 goal for India looks a little far-fetched. Given its strong demographics, export potential, domestic consumption growth and low cost of production, India's potential to achieve this GDP target with a slight delay, would put it amongst the fastest growing economies in the world.

Mutual Fund Industry Overview:

The average Assets managed by the Indian mutual fund industry have grown from Rs. 24.58 trillion in FY 2019 to Rs. 24.71 trillion in FY 2020. That represents a 0.52% growth in assets over March 2019. As on March 2020, the equity schemes have the largest number of folios of approximately 643 lakh, which constitutes nearly 72% share of the total number of folios. This is followed by hybrid schemes with 95.7 lakh folios and debt schemes with 71.8 lakh folios. The remaining folios are in solution oriented and other schemes. The proportionate share of equity-oriented schemes (includes equity and balance schemes) is now 39.7% of the industry assets in FY 2020, down from 42.5% in March FY2019. The share of fixed income oriented schemes (debt, liquid, and money market) is 53.5% in FY2020, up from 52.3% in March FY19 of industry assets. Individual investors now hold marginally lower share compared to FY 2019, i.e. 52.2% in FY 2020 compared with 55.1% in FY 2019. Institutional investors account for 47.8% of the assets, of which corporates are 93%. The rest are Indian and foreign institutions and banks.

Future Plans:

In its onward journey, the AMC will continue to focus on harnessing the digital platforms/tools to communicate effectively to a wider investor and partner base and further enhance the investment and transaction experience for them.

A host of features, including the **SIP Pause Facility** (for investors to pause their SIP instalments for a stipulated duration), **Market linked Trigger facility** (for investors to switch funds from one scheme to another at a pre-specified market fall condition) etc. would be enabled for investors to cope with the changing market conditions.

Asset Management Joint Venture:

The year FY 20-21 will also witness the completion of the proposed Joint Venture (JV) between Baroda Asset Management India Limited, a wholly-owned subsidiary of Bank of Baroda and BNP Paribas Asset Management

India Private Limited, a wholly-owned subsidiary of BNP Paribas Asset Management Asia Limited, subject to regulatory and other legal approvals. Until, the completion of the JV, the AMCs will continue to operate as independent entities. The integration process will continue within the regulatory and legal limitations.

INVESTMENT OBJECTIVES, INVESTMENT POLICY AND SCHEME PERFORMANCE AS ON MARCH 31, 2020

I. INVESTMENT OBJECTIVES AND INVESTMENT POLICY

1. BNP Paribas Large Cap Fund (BNPP LCF) (An Open ended Equity Scheme predominantly investing in large cap stocks)

Investment Objective: The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities by predominantly investing in large market capitalization companies.

The Scheme follows a strategy of investing predominantly in large capitalisation companies with a proven track record of growth in the long term. The Scheme intends to be well diversified across sectors and intends to focus on quality names exhibiting sound management and fundamentals with sustainable earnings growth potential.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 80-100% of its net assets in equity & equity related securities of Large Cap companies (ii) 0-20% in equity & equity related securities of other than Large Cap companies, debt & money market instruments and (iii) 0-10% in units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

2. BNP Paribas Multi Cap Fund (BNPP MTCF) (An Open ended Equity Scheme investing across large cap, mid cap, small cap stocks)

Investment Objective: The investment objective of the Scheme is to generate long term capital growth from an actively managed portfolio of equity and equity related securities across market capitalisation.

The Scheme invests across the breadth of the equity market by having a diversified portfolio investing across market capitalisations viz. large, mid and small. The Scheme aims to follow a blended investment approach of growth and value. In terms of "growth", the Scheme aims to invest in companies with 'superior and 'sustainable' earning growth potential. To unleash "value", the Scheme aims to invest in companies with strong operating cash flow visibility and sound balance sheet available at reasonable valuations.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 65-100% of its net assets in equity and equity related securities (ii) 0-35% in debt & money market instruments and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

3. BNP Paribas Long Term Equity Fund (BNPP LTEF) (An Open ended Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit)

Investment Objective: The investment objective of the Scheme is to generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities along with income tax rebate, as may be prevalent from time to time.

The Scheme is an actively managed scheme and aims to capture suitable long term investment opportunities across market caps.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 80-100% of its net assets in equity and equity related securities and (ii) 0-20% in debt & money market instruments. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

4. BNP Paribas Midcap Fund (BNPP MCF) (An Open ended Equity Scheme predominantly investing in mid cap stocks)

Investment Objective: The investment objective of the Scheme seeks to generate long-term capital appreciation by investing primarily in companies with high growth opportunities in the mid-capitalization segment. The fund will emphasize on companies that appear to offer opportunities for long-term growth and will be inclined towards companies that are driven by dynamic style of management and entrepreneurial flair.

The Scheme follows a strategy of investing predominantly in mid-capitalization companies with high growth potential. The stock selection is inclined towards companies that are led by a dynamic management style and entrepreneurial flair. The focus is on growth stocks that may do well in the future and on alpha generation through a bottom-up stock picking approach.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 65-100% of its net assets in equity and equity related securities of Mid Cap companies (ii) 0-35% in equity & equity related securities of other than Mid Cap companies, debt & money market instruments and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

5. BNP Paribas Focused 25 Equity Fund (BNPP F25EF) (An Open ended Equity Scheme investing in maximum 25 stocks across market capitalization (i.e. multi cap stocks))

Investment Objective: The Scheme seeks to generate long-term capital growth by investing in a concentrated portfolio of equity & equity related instruments of up to 25 companies across market capitalization.

The Scheme is an open-ended equity scheme with a multi cap portfolio of maximum 25 stocks. The Scheme follows a concentrated strategy of investing, with the core belief in stocks which are driven by strong fundamentals, which may grow at a faster pace than the economy or may have the ability to outperform the overall market. The Scheme may invest in a range of opportunities across market capitalization and sectors remaining sector agnostic with the endeavour to add companies which may have high earnings growth potential.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 65-100% of its net assets in equity and equity related securities (not exceeding 25 companies) (ii) 0-35% in debt & money market instruments and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

6. BNP Paribas India Consumption Fund (BNPP ICF) (An open ended equity scheme following consumption theme)

Investment Objective: The primary investment objective of the Scheme is to seek to generate capital appreciation and provide long-term growth opportunities by investing in companies expected to benefit by providing products and services to the growing consumption needs of Indian consumers, which in turn is getting fuelled by high disposable income. The Scheme also seeks to generate income by investing in debt and money market securities.

The Scheme is a thematic fund with consumption as a core theme with minimum 80% of the net assets in the investible universe as defined in the Scheme Information Document (SID). The Scheme aims to invest in companies

expected to benefit from the growing consumption needs of Indian consumers and which interact directly with their consumers, i.e., following primarily a B2C (Business-to-Consumer) model.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 80-100% of its net assets in equity and equity related securities (in investible universe as defined in the SID) (ii) 0-10% in equity and equity related securities (other than the investible universe) (iii) 0-20% in debt and money market instruments and/or units of liquid fund and (iv) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

7. BNP Paribas Arbitrage Fund (BNPP AF) (An open ended scheme investing in arbitrage opportunities)

Investment Objective: The primary investment objective of the scheme is to generate income and capital appreciation by investing in a combination of diversified portfolio of equity and equity related instruments, including use of equity derivatives strategies and arbitrage opportunities with exposure in debt and fixed income instruments.

The Scheme intends to benefit from mispricing opportunities arising from cash and futures. An arbitrage opportunity prevails when one buys a stock in the cash market and sells it at a higher price in the futures market so as to lock-in the potential gain. The Scheme aims to generate long-term capital growth primarily by using arbitrage strategy in equity markets and also invests a small component in short-term fixed income instruments.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 65-100% of its net assets in equities, equity related securities and derivatives including index futures, stock futures, index options, & stock options, etc. as hedged/arbitrage exposure (ii) 0-35% debt and money market instruments with maturity upto 91 days only and/or units of liquid fund and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

8. BNP Paribas Substantial Equity Hybrid Fund (BNPP SEHF) (An Open ended Hybrid Scheme investing predominantly in equity and equity related instruments)

Investment Objective: The Scheme seeks to generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments.

The Scheme seeks to generate income and capital appreciation by taking advantage of diversification by investing in a mix of asset classes comprising equity & equity related instruments and fixed income securities including money market instruments. To generate alpha through equities, the Scheme maintains a large cap oriented portfolio along with an exposure to emerging leaders. The debt portfolio is actively managed based on the Fund Manager's interest rate outlook. Thus, the Scheme seeks to manage risk through active selection and to provide risk adjusted returns through diversification across these asset classes.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 65-80% of its net assets in equity and equity related securities (ii) 20-35% in debt & money market instruments and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

9. BNP Paribas Dynamic Equity Fund (BNPP DEF) (An open ended Dynamic Asset Allocation Fund)

Investment Objective: The primary investment objective of the Scheme is to provide capital appreciation by dynamically managing the portfolio of equity and equity related instruments (including arbitrage exposure), and fixed income instruments.

The Scheme intends to dynamically allocate assets between equity, cash future arbitrage / equity derivatives, and debt and/or money market instruments in response to changing market conditions. The Scheme will take a call on the equity allocation based on the trailing monthly median Price-Earnings (PE) ratio of the Nifty 50 Index. The endeavour of the Scheme is to increase exposure of equities at lower PE level (when the market appears cheaper). Conversely when the market becomes expensive (higher PE) the Scheme will reduce its allocation to equities and move assets into cash future arbitrage / equity derivatives, debt and/or money market instruments.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 65-100% of its net assets in equity & equity related instruments including derivatives (ii) 0-35% in debt & money market instruments and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

10. BNP Paribas Conservative Hybrid Fund (BNPP CHF) (An Open ended Hybrid Scheme investing predominantly in debt instruments)

Investment Objective: The primary objective of the Scheme is to generate regular returns through investments primarily in debt and money market instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related securities.

The Scheme is a hybrid category scheme which invests predominantly in debt instruments and also a small portion in equity and equity related instruments. Due to the debt orientation, it is termed as a conservative hybrid category scheme. This component of the portfolio tends to offer relative stability to the portfolio while the equity component tends to offer the opportunity of generating alpha albeit with limited exposure.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 75-90% of its net assets in debt & money market instruments (ii) 10-25% equity & equity related instruments and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

11. BNP Paribas Liquid Fund (BNPP LF) (An open-ended liquid scheme):

Investment Objective: The primary investment objective of the Scheme is to generate regular returns in line with investments in debt and money market securities with maturity of up to 91 days.

The Scheme invests in short term fixed income instruments with maturity of up to 91 days such as treasury bills, certificate of deposits (CD), commercial papers (CP), Tri-party repo (TREPs) on CCIL platform with Government Securities as collateral/reverse repos, etc.

As per Scheme's Asset Allocation, the Scheme shall invest 0-100% of its net assets in debt and money market instruments with maturity upto 91 days. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

12. BNP Paribas Low Duration Fund (BNPP LDF) (An Open ended Low Duration Debt Scheme investing in instruments such that Macaulay duration of portfolio is between 6 months and 12 months)

Investment Objective: The primary objective of the Scheme is to provide income consistent with the prudent risk from a portfolio comprising investment in debt & money market instruments such that the Macaulay duration of the portfolio is between 6 months - 12 months.

The short maturity profile of the Scheme helps to reduce the sensitivity of the portfolio to changing interest rate scenarios. The Scheme aims to invest in a prudent mix of debt securities, money market instruments and government securities to generate capital appreciation. The portfolio construction process follows a stringent internal credit policy framework with the endeavor to invest in papers of high credit quality.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 0-100% of its net assets in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months - 12 months and (ii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

13. BNP Paribas Short Term Fund (BNPP STF) (An Open ended Short Term Debt Scheme investing in instruments such that Macaulay duration of portfolio between 1 year and 3 years)

Investment Objective: The primary objective of the Scheme is to provide income consistent with the prudent risk from a portfolio comprising various debt & money market instruments.

The Scheme aims to invest in a mix of high quality instruments at the shorter end of the yield curve. These may be commercial paper (CP), certificate of deposit (CDs), government securities, securities issued by private or public sector companies, etc. While investing in fixed income instruments, the Scheme takes into account various factors affecting the Indian economy, interest rate scenario, and the relative valuation, maturity profile and liquidity of the securities, etc.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 0-100% of its net assets in debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year-3 years and (ii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

14. BNP Paribas Medium Term Fund (BNPP MTF) (An Open ended Medium Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years)

Investment Objective: The investment objective of the Scheme is to seek to optimize returns from a portfolio comprising investment in debt & money market instruments such that the Macaulay duration of the portfolio is between 3 year and 4 years.

The Scheme aims to invest in a mix of corporate and PSU bonds, government securities, and money market instruments. The Scheme aims to have moderate duration and accordingly, faces commensurate interest rate risks. The Scheme intends to invest in high quality debt instruments and with the help of a stringent internal credit policy framework, it endeavors to have low credit risk.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 0-100% of its net assets in debt and money market instruments such that the Macaulay duration of the portfolio is between 3 year - 4 years and (ii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

15. BNP Paribas Corporate Bond Fund (BNPP CBF) (An Open ended Debt Scheme predominantly investing in AA+ and above rated corporate bonds)

Investment Objective: The investment objective of the Scheme is to generate income and capital gains through investments predominantly in AA+ and above rated corporate bonds.

The Scheme follows an accrual-based strategy and invests predominantly in AA+ and above rated corporate bonds. A portion of assets is invested in other debt instruments including but not limited to money market instruments, government securities, state development loans, treasury bills etc.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 80-100% of its net assets in corporate bonds (AA+ and above rated instruments) (ii) 0-20% in debt securities & government securities (other than those stated above)

& money market instruments and (iii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

16. BNP Paribas Flexi Debt Fund (BNPP FDF) (An Open ended Dynamic Debt Scheme investing across duration)

Investment Objective: The primary objective of the Scheme is to generate income through investments in a range of debt and money market instruments of various maturities with a view to maximising income while maintaining an optimum balance between yield, safety and liquidity.

The Scheme dynamically invests in bonds of various maturities in anticipation of a change in interest rate scenarios. It strives to optimize potential returns in both rising and falling interest rate scenarios. The portfolio may have high duration and interest rate risks.

As per Scheme's Asset Allocation, the Scheme shall invest (i) 80-100% of its net assets across duration in debt & money market instruments and (ii) 0-10% in Units issued by REITs & InvITs. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

Concept of Macaulay Duration

The Macaulay Duration is a measure of a bond's sensitivity to interest rate changes. It is expressed in annual terms. It is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Factors like a bond's price, maturity, coupon, yield to maturity among others impact the calculation of Macaulay duration. The Macaulay duration can be viewed as the economic balance point of a group of cash flows. Another way to interpret the statistic is that it is the weighted average number of years an investor must maintain a position in the bond until the present value of the bond's cash flows equals the amount paid for the bond. As it provides a way to estimate the effect of certain market changes on a bond's price, the investor can choose an investment that will better meet his future cash needs.

17. BNP Paribas Overnight Fund (BNPP OF) (An open-ended debt scheme investing in overnight securities):

Investment Objective: The primary investment objective of the Scheme is to generate regular returns in line with investments in overnight securities maturing on or before next business day.

The scheme is positioned as low-risk, low-volatility fund which aims at offering reasonable returns to investors looking to park short term surpluses in overnight securities. Individual instruments are selected based on yield, liquidity, credit risk of issuer, exposure to issuer, etc.

As per Scheme's Asset Allocation, the Scheme shall invest 0-100% of its net assets in debt securities and money market instruments with overnight maturity. For more details on Scheme's asset allocation, investment strategy, risk factors etc., please refer to the Scheme Information Document available on website www.bnpparibasmf.in.

II. PERFORMANCE OF ALL OPEN ENDED SCHEMES AS ON MARCH 31, 2020:

Refer Annexure 1.

SIGNIFICANT ACCOUNTING POLICIES:

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

INVESTMENT IN FOREIGN SECURITIES BY MUTUAL FUNDS

As per the SEBI Circulars Nos. SEBI/IMD/CIR No.7/104753/07 dated September 26, 2007 and SEBI/IMD/CIR No.2/122577/08 dated April 8, 2008, a scheme may invest in foreign securities with the approval of SEBI.

We have obtained approval from SEBI for investments in Foreign Securities and Overseas ETFs vide SEBI letter dated December 8, 2006. In accordance with the above circulars, our overall present limits as a Mutual Fund are as under:

Foreign Securities	US \$ 300 Million
Overseas ETFs	US \$ 50 Million

As on March 31, 2020, no Scheme of the Fund had exposure to foreign securities.

DETAILS OF UNCLAIMED DIVIDENDS & REDEMPTIONS

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	Amount(Rs.)	No of investors	Amount(Rs.)	No of investors
BNP Paribas - Series 11 - Plan B	0	0	127,735.44	11
BNP Paribas - Series 12 - Plan A	0	0	562,929.31	15
BNP Paribas - Series 12 - Plan B	0	0	677,841.69	16
BNP Paribas - Series 12 - Plan C	0	0	3,397,256.34	8
BNP Paribas - Series 13 - Plan A	0	0	403,724.05	21
BNP Paribas - Series 13 - Plan B	0	0	918,682.83	35
BNP Paribas - Series 14 - Plan C	0	0	9,293.92	2
BNP Paribas - Series 16 - Plan B	1,237.07	1	34,205.30	40
BNP Paribas - Series 20 - Plan B	0	0	5.06	1
BNP Paribas - Series 20 - Plan C	1,235.81	1	357,240.67	1
BNP Paribas - Series 22 - Plan A	0	0	1,102,392.83	1
BNP Paribas - Series 23 - Plan C	0	0	5.06	1
BNP Paribas - Series 23- Plan D	0	0	8.86	1
BNP Paribas - Series 23 - Plan E	0	0	5.48	1
BNP Paribas Capital Protection Oriented Fund - Series I	26,220.66	4	103,111.79	6
BNP Paribas Capital Protection Oriented Fund - Series II	26,946.94	1	80,027.00	1
BNP Paribas Conservative Hybrid Fund	556,908.16	560	318,953.77	188
BNP Paribas Corporate Bond Fund	423,639.34	11	100,516.09	74
BNP Paribas Arbitrage Fund	118,031.17	4	119,033.66	7
BNP Paribas Flexi Debt Fund	384,349.04	89	69,622.09	556
BNP Paribas Focused 25 Equity Fund	0	0	104,450.48	3
BNP Paribas Government Securities Fund	799.81	6	1,162.84	1
BNP Paribas Interval Fund Series 2	0	0	5,669.83	1
BNP Paribas Large Cap Fund	16,699,309.52	5,647	8,671,179.46	262
BNP Paribas Liquid Fund	1,396.45	16	1,540,872.76	168
BNP Paribas Long Term Equity Fund	18,547,067.82	29,452	4,580,009.79	213
BNP Paribas Low Duration Fund	148,738.75	57	2,821,403.45	521
BNP Paribas Medium Term Fund	1,513.85	4	89,059.66	3
BNP Paribas Midcap Fund	1,557,274.79	770	5,715,084.48	179
BNP Paribas Multi Cap Fund	3,107,158.79	3,094	716,239.27	35
BNP Paribas Multi Manager Fund	0	0	99,482.92	2
BNP Paribas Multi Manager Fund Series 2A	0	0	243.18	5
BNP Paribas Multi Manager Fund Series 2B	0	0	124,429.43	289

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	Amount(Rs.)	No of investors	Amount(Rs.)	No of investors
BNP Paribas Multi Manager Series 3	0	0	1,104,171.79	1,983
BNP Paribas Short Term Fund	18,085.63	13	190,120.40	83
BNP Paribas Substantial Equity Hybrid Fund	194,625.79	79	128,689.61	10
BNP Paribas India Consumption Fund	0	0	5,669.83	1
BNP Paribas Dynamic Equity Fund	0	0	0	0
BNP Paribas Overnight Fund	0	0	0	0

In terms of SEBI circular no. Cir / IMD / DF / 2 / 2010 May 13, 2010, the data on redressal of complaints received against Mutual Fund during 2019-20 is provided in **Annexure 2**.

PROXY VOTING POLICY AND RELATED DETAILS

(a) In terms of SEBI circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 read with SEBI circular no. CIR/IMD/DF/05/2014 dated March 24, 2014 the general policies and procedures for exercising the voting rights in respect of shares held by the Mutual Fund (key extract) is provided in **Annexure 3**.

(b) The summary of votes cast during the FY 2019-20 by AMC is as follows:

Quarter	Total no. of resolutions	Break-up of Vote decision		
		For	Against	Abstained
Quarter 1 (April - May - June)	165	104	6	55
Quarter 2 (July - Aug - Sept)	1264	829	32	403
Quarter 3 (Oct - Nov - Dec)	29	11	2	16
Quarter 4 (Jan - Feb - Mar)	53	31	1	21

The Complete voting details for FY 2019-20 and the auditor's certification thereon is provided in **Annexure 3A** attached herewith. Further, the Unitholders can also log on to the website of the Fund (www.bnpparibasmf.in) for the said details.

BROKERAGE AND COMMISSION PAID TO ASSOCIATES / RELATED PARTIES / GROUP COMPANIES OF SPONSOR / AMC

In terms of circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, data on brokerage and commission paid to associates/related parties/group companies of Sponsor/AMC is provided in **Annexure 4**.

STATUTORY INFORMATION & LIABILITIES

The Sponsor is not responsible or liable for any loss resulting from the operations of the Schemes beyond the initial contribution of Rs.1 lakh for setting up the Fund and such other accretions/ additions to the same. The associates of the Sponsor / AMC are not responsible or liable for any loss or shortfall resulting from the operations of the Scheme(s).

The price and redemption value of the units and income from them can go up as well as down with the fluctuations in the market value of its underlying investments.

Full Annual Report shall be disclosed on the Fund website (www.bnpparibasmf.in) and on the website of AMFI (www.amfiindia.com) and shall be available for inspection at the Head Office of the Fund. On written request, present and prospective unitholder /investors can obtain copy of the Trust Deed, the full Annual Report of the Fund and AMC at a price and the text of the relevant scheme.

ACKNOWLEDGEMENT

We wish to thank the Unitholders of the Fund for their overwhelming response and support throughout the year and also extend gratitude to the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), the Association of Mutual Funds in India (AMFI) and the Financial Intelligence Unit (FIU) for the guidance and support provided by them. Further, we would also like to take this opportunity to express our appreciation towards the Registrar and Transfer Agent, Fund Accountant, Stock Exchanges, Custodian, Bankers, Auditors, Distributors and Brokers for their support. Lastly, we would like to place on record our appreciation of the contributions made by the dedicated and committed team of employees of BNP Paribas Asset Management India Private Limited.

For and on behalf of the Board of Trustees of BNP Paribas Mutual Fund

Sd/-

Rajan Ghotgalkar

Chairman

BNP Paribas Trustee India Private Limited

Place: Mumbai

Date: May 26, 2020



PERFORMANCE OF SCHEMES AS ON MARCH 31, 2020

[illegible]

HYBRID SCHEMES

BNP Paribas Arbitrage Fund	6.42	NA	6.27	6.82		7.04	NA	6.90	7.42
Nifty 50 Arbitrage Index (Benchmark)	5.13	NA	5.26	6.09		5.13	NA	5.26	6.09
<i>Inception Date:</i>	28-Dec-16					28-Dec-16			
Performance Commentary	The Scheme has outperformed the benchmark on both 1 Year and since inception basis.								
BNP Paribas Substantial Equity Hybrid Fund	3.01	NA	NA	-6.58		4.60	NA	NA	-5.17
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	1.85	NA	NA	-12.93		1.85	NA	NA	-12.93
<i>Inception Date:</i>	7-Apr-17					7-Apr-17			
Performance Commentary	The Scheme outperformed benchmark by 635 bps. Stock Selection in Financials and Retail helped while underweight in Information technology was key drags. The discipline in not taking credit risk in debt portion also contributed. The scheme outperformed the benchmark in the direct plan on one year basis.								
BNP Paribas Conservative Hybrid Fund	7.09	5.54	4.63	2.09		9.29	7.76	6.69	3.74
CRISIL Short Term Debt Hybrid 75+25 - Fund Index (Benchmark)	9.27	6.88	5.65	0.49		8.44	6.88	5.65	0.49
<i>Inception Date:</i>	23-Sep-04					2-Jan-13			
Performance Commentary	The Scheme outperformed the benchmark in regular and direct plan in FY20, However distributor plan underperformed due to high expense ratio in longer time period.								
BNP Paribas Dynamic Equity Fund	-3.10	NA	NA	-5.14		-1.27	NA	NA	-3.33
CRISIL Hybrid 35+65 - Aggressive Index (Benchmark)	-9.12	NA	NA	-12.93		-9.12	NA	NA	-12.93
<i>Inception Date:</i>	8-Mar-19					8-Mar-19			
Performance Commentary	The Scheme outperformed the benchmark by 774 bps. Stock Selection in Financials and Retail helped while underweight in Information technology was key drags. The discipline in not taking credit risk in debt portion too helped in protecting capital.								

DEBT SCHEMES

BNP Paribas Flexi Debt Fund	8.28	7.30	6.54	9.32		9.17	8.23	7.53	10.34
CRISIL Dynamic Debt Index (Benchmark)	8.18	8.55	7.90	12.36		8.83	8.55	7.90	12.36
<i>Inception Date</i>	23-Sep-04					2-Jan-13			
Performance Commentary	The Scheme underperformed the benchmark due to higher expenses as well as our positioning of the fund to remain in SOV and high quality credit.								
BNP Paribas Corporate Bond Fund#	7.35	6.07	4.38	0.14		7.50	6.72	4.83	0.56
CRISIL Corporate Bond Composite Index (Benchmark)	8.78	8.73	8.04	11.58		9.07	8.73	8.04	11.58
<i>Inception Date</i>	8-Nov-08					2-Jan-13			
Performance Commentary	The Scheme underperformed the benchmark due to credit default in the portfolio which had an impact across tenor in terms of performance.								
BNP Paribas Low Duration Fund	7.90	7.32	7.04	7.10		8.53	8.07	7.80	7.99
CRISIL Low Duration Debt Index (Benchmark)	7.73	8.09	7.67	8.14		8.52	8.09	7.67	8.14
<i>Inception Date</i>	21-Oct-05					2-Jan-13			
Performance Commentary	The Scheme underperformed the benchmark in FY20 due to credit default in the portfolio which had an impact on performance across tenors however the scheme outperformed it peers and its average.								
BNP Paribas Liquid Fund	7.38	7.14	6.81	6.35		7.86	7.25	6.95	6.48
CRISIL Liquid Fund Index (Benchmark)	7.12	7.20	6.95	6.39		7.79	7.20	6.95	6.39
<i>Inception Date</i>	2-Sep-04					1-Jan-13			

Performance Commentary	The Scheme underperformed the benchmark in the Distributor plan in FY20 due to higher expenses. On the direct plan, the Scheme outperformed the benchmark.								
BNP Paribas Medium Term Fund	5.86	4.73	2.58	-2.83		6.68	5.54	3.34	-2.23
CRISIL Medium Term Debt Index (Benchmark)	9.64	8.80	8.20	11.70		9.64	8.80	8.20	11.70
Inception date:	5-Mar-14					5-Mar-14			
Performance Commentary	The Scheme underperformed the benchmark due to credit default in the portfolio which had an impact across tenor in terms of performance.								
BNP Paribas Short Term Fund ^{&}	7.77	7.28	6.70	6.56		8.46	7.97	7.46	7.46
CRISIL Short Term Bond Fund Index (Benchmark)	7.90	8.21	7.83	9.86		8.59	8.21	7.83	9.86
Inception Date	13-Sep-04					2-Jan-13			
Performance Commentary	The Scheme underperformed the benchmark in FY20 due to credit default in the portfolio which had an impact on performance across tenors however the scheme outperformed it peers and its average.								
BNP Paribas Overnight Fund	5.13	NA	NA	NA		5.25	NA	NA	NA
CRISIL Overnight Index (Benchmark)	5.24	NA	NA	NA		5.24	NA	NA	NA
Inception Date	12-Apr-19					12-Apr-19			
Performance Commentary	The Scheme underperformed the benchmark in the Distributor plan in FY20 due to higher expenses. On the direct plan the scheme outperformed the benchmark.								

^Absolute Returns

Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Returns do not take into account the load, if any. Returns are for growth option.

#The inception date of BNP Paribas Corporate Bond Fund is November 8, 2008. However, since there was no continuous NAV history available for this plan prior to May 10, 2010, the point to point return from since inception may not be the true representation of the performance of the scheme. Hence the returns since May 10, 2010 have been considered for calculating performance for the since inception. Inception Date for Direct Plan under Scheme is 2-Jan-13.

&The inception date of BNP Paribas Short Term Fund is September 13, 2004. However, since there was no continuous NAV history available for this plan prior to April 23, 2009, the point to point return may not be the true representation of the performance of the scheme. Hence the returns since April 23, 2009 have been considered for calculating performance for the since inception. Inception Date for Direct Plan under Scheme is 2-Jan-13.

Annexure 2

Redressal of Complaints received during		2019-2020										
Name of the Mutual Fund		BNP Paribas Mutual Fund										
Total Number of Folios		283222										
Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No of complaints received during the year	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	0	-	-	-	-	-	-	-	-	-	-
I B	Interest on delayed payment of Dividend	0	0	0	-	-	-	-	-	-	-	-
I C	Non receipt of Redemption Proceeds	0	2	2	-	-	-	-	-	-	-	-
I D	Interest on delayed payment of Redemption	0	5	5	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	0	-	-	-	-	-	-	-	-	-	-
II C	Data corrections in Investor details	0	41	41	-	-	-	-	-	-	-	-
II D	Non receipt of Annual Report/Abridged Summary	0	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	0	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	0	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	0	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	0	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	15	15	-	-	-	-	-	-	-	-
IV	Others **	0	28	28	-	-	-	-	-	-	-	-
	Total	0	91	91	0	0	0	0	0	0	0	0

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

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

The details of investor complaints received by BNP Paribas Mutual Fund for the period April 1, 2019 - March 31, 2020 was approved by the Trustees on May 26, 2020.

KEY EXTRACT OF GOVERNANCE MEASURES AND VOTING PRINCIPLES

The Securities Exchange Board of India (SEBI) vide its Circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 mandated all the AMC's to disclose their general policies and procedures for exercising the voting rights in respect of their shareholdings on their respective website as well as in the annual report distributed to the unit holders from the financial year 2010-11.

Accordingly, BNP Paribas Asset Management India Private Limited (AMC) has outlined "Governance Measures and Voting Principles" (the Policy) which set out the expectations of public companies in which the AMC on behalf of its schemes invest. The expectations are clearly laid out through a set of principles which create a framework by which AMC executes its ownership responsibilities.

The following principles describe AMC's expectations of public companies in which investments are made. They act as a guiding framework by which AMC on behalf of BNP Paribas Trustee India Private Limited executes the ownership responsibilities. These governance measures and voting principles shall be applied to all the companies including the group /associate companies of the AMC and to the companies that have subscribed to the units of the schemes.

1. Act in the long-term interests of shareholders:
2. Align incentive structures with long-term interests of shareholders:
3. Ensure strong independent presence within board structure:
4. Disclose accurate, adequate, and timely information:
5. Treat shareholders equitable and protect minority rights:
6. Facilitate the execution of shareholders rights:
7. Ensure good environmental and social performance:

The AMC shall vote in the interest of its unit holders. AMC shall act with appropriate care, skill, prudence and diligence. AMC has constituted a Voting Committee to decide on the voting matters. This Committee is empowered to establish voting guidelines and is responsible to ensure that these guidelines and procedures are followed. As voting is considered as an integral part of the investment process, the final responsibility for voting lies with the Head - Equities.

The Members of this Committee are as follows:

1. Head - Equities
2. Fund Managers (Equity)
3. Head-Compliance, Legal and Secretarial
4. Managing Director & CEO, by whatever designation called, (member holding veto powers to participate only for special situations e.g. Mergers & Acquisitions and where the Proxy Voting Committee decides to vote 'Against' certain resolution/ proposal. The decision of the Managing Director & CEO shall be final)

Quorum of the Committee shall be atleast 2 members. Frequency of the meeting shall be on receipt of the meeting notice from the specified companies.

The policy provides for guidelines and detailed information on how AMC will vote on the most common voting items like:

1. Financial Statements / Director and Auditor Reports
2. Appointment of Auditors and Approval of Audit Fees
3. Article Amendments
4. Board elections
5. Discharge of Board and Management
6. Remuneration of directors
7. Share Issuance Requests
8. Authorized Capital
9. Share Repurchase Plan/Buy Back of Shares
10. Debt restructuring
11. Mergers and Acquisition
12. Corporate Restructuring including Spin-offs, Asset Sales and Liquidations
13. Shareholder Proposals
14. Voting Procedures
15. Inadequate Information
16. Environmental and Social Performance

AMC understands its fiduciary duty to vote and that voting decisions may affect the value of shareholdings. Therefore, AMC will generally attempt to process every proxy it receives for all domestic securities. However, there may be situations in which AMC may be unable to vote a proxy, or may choose not to vote a proxy, such as where: (i) proxy ballot was not received from the custodian, (ii) a meeting notice was received too late; (iii) the Investment Manager held shares on the record date but has sold them prior to the meeting date; (iv) the Investment Manager believes it is not in the best interest of the investors to vote the proxy for any other reason not enumerated herein, etc.

The unit holders are requested to please visit our website www.bnpparibasmf.in for detailed copy of above stated Policy.

Annexure 4

DATA ON 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	Period covered	Business given (Rs. Cr. & % of total business received by the fund)		Commission paid (Rs & % of total commission paid by the fund)	
			Rs. Cr.	%	Rs.	%
Geojit BNP Paribas Financial Services Ltd.	Group Company	01-April-2019 to 31-March-2020	8.56	0.01	16,450,437.78	2.87
		01-April-2018 to 31-March-2019	9.94	0.01	20,810,530.22	3.18
BNP Paribas Wealth Management Ind Pvt. Ltd. *	Group Company	01-April-2019 to 31-March-2020	55.49	0.05	6,539,927.07	1.14
		01-April-2018 to 31-March-2019	173.70	0.11	7,831,706.64	1.20
BNP Paribas	Group Company	01-April-2019 to 31-March-2020	0.05	@	145,107.23	0.03
		01-April-2018 to 31-March-2019	0.03	@	884,809.62	0.14
IDBI Bank Ltd^^	Associate Company	1-April-2018 to 31-March-2019	0.00	@	30,285.01	@
Invictus Advisors Private Limited	\$\$	1-April-2018 to 31-March-2019	0.00	@	32,532.63	@
Sharekhan Limited	Group Company	01-April-2019 to 31-March-2020	165.73	0.15	55,775,867.45	9.73
		01-April-2018 to 31-March-2019	330.25	0.21	78,129,320.05	11.94

@ less than 0.005%

* erstwhile BNP Paribas Investment Services India Pvt. Ltd.

\$\$ reportable entity under Reg 25(8) of SEBI (Mutual Funds) Regulations, 1996 till December 28, 2018, hence data disclosed accordingly.

^^ ceased to be associated w.e.f. May 11, 2018, hence data disclosed accordingly.

BROKERAGE 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	Period covered	Value of transaction (in Rs. Cr. & % of total value of transaction of the fund)		Brokerage (Rs. in Cr & % of total brokerage paid by the fund)	
			Rs. Cr.	%	Rs. Cr.	%
Sharekhan Limited	Group Company	01-April-2019 to 31-March-2020	66.14	0.23	0.08	0.76
		01-April-2018 to 31-March-2019	144.62	0.23	0.17	1.86
BNP Paribas Securities India Pvt Ltd	Group Company	01-April-2019 to 31-March-2020	129.57	0.44	0.16	1.50
		01-April-2018 to 31-March-2019	34.97	0.06	0.04	0.46

Independent Auditors' Report

The Board of Director
BNP Trustee India Private Limited
BNP Paribas House, 1, North Avenue
Maker Maxity, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sirs/Madam,

1. This Certificate is issued in accordance with the terms of our engagement letter dated 27 February 2020.
2. At the request of the management of BNP Paribas Asset Management India Private Limited ('the AMC' or 'you' or 'the Company'), we have examined the attached statement for each quarter during the year ended 31 March 2020 providing details of voting rights (the "Statement") of BNP Paribas Mutual Fund (the 'Fund'), prepared by the Company and initialed by us for identification purposes. The Statement has been prepared, and this Certificate is issued, in connection with SEBI Circular no. CIR-IMD/DF/2014 dated 24 March 2014 read with circular no. SEBI/IMD/CIR No 18/ 198647 / 2010 dated 15 March 2010 ('the Circulars').

Management's Responsibility

3. The preparation of the accompanying statement is the responsibility of the Management of the AMC including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the accompanying statement in accordance with the Circulars.
4. The Management is also responsible for ensuring that the AMC complies with the requirements of the Circulars.

Auditor's Responsibility

5. Pursuant to the requirements of the Circulars, our responsibility is to provide reasonable assurance on whether the Statement discloses the particulars as required by the Circulars.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have performed the following procedures on a test check basis in relation to the Statement:
 - a. We have traced the details as provided in the statement to the quarterly statements uploaded on the website;
 - b. We have verified the voting rights entitlement based on the holding statements of investments maintained in the fund's books and records;
 - c. We have traced the responses i.e. For, Against or Abstain and the reasons supporting the voting decision in the statement with the documentation maintained by AMC regarding the voting rights exercised; and
 - d. We have traced the details of the resolution, viz. the company name, date of meeting, type of meeting, proposal by management/shareholder and proposal description to the Notices of meetings issued by the investee companies (as hosted on their respective website or BSE/NSE website).

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

9. Based on the information and explanations provided by the Management and procedures performed by us as stated in paragraph 7 above, we are of the opinion that the details mentioned in the attached statement of providing details of voting rights during the year ended 31 March 2020 is as per the format prescribed in the Circulars and as per books of account of the Fund and records maintained by the AMC.

Restriction on Use

10. This certificate is issued solely for the purpose set forth in paragraph 1 hereof to enable the AMC and Trustee Company to comply with the requirements of the Circulars with regard to disclosures in the annual report and the website of the Fund and is not to be used, referred to or distributed, for any other purpose or to any other parties, without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. This certificate relates only to the items specified above and does not extend to any financial statements of the Company.

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

**RUTUSHTRA K
PATELL**

Digitally signed by RUTUSHTRA K
PATELL
DN: cn=RUTUSHTRA K PATELL, c=IN,
o=Personal,
email=rutushtra.patell@srb.in
Location: Mumbai
Date: 2020.05.15 16:43:05 +05'30'

per Rutushtra Patell
Partner
Membership No: 123596

Place of Signature: Mumbai
Date: 15 May 2020
UDIN: 20123596AAAACN4784

Details of Votes cast during the quarter ended June, 2019 of the Financial Year 2019-20

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 Health Limited	PBL	Management	Revision in the terms of payment of remuneration to Mr. Navneet Saluja, Managing Director (DIN : 02183350);	Passed with requisite majority	FOR	Payment of retention bonus of upto 3.03 Crs. In-line with size of operations of the company.
			Management	Revision in the terms of payment of remuneration to Mr. Anup Dhingra, Director - Operations (DIN : 07602670);	Passed with requisite majority	FOR	Payment of retention bonus of upto 1.63 Crs. In-line with size of operations of the company.
			Management	Revision in the terms of payment of remuneration to Mr. Vivek Anand, Director Finance and Chief Financial Officer (DIN: 06891864).	Passed with requisite majority	FOR	Payment of retention bonus of upto 1.63 Crs. In-line with size of operations of the company.
22-Apr-19	Gruh Finance Limited	PBL	Management	Issue of additional 90,00,000 Equity Shares of Rs. 2/- each to eligible employees under existing Employee Stock Option Scheme 2015 and amendment of Employee Stock Option Scheme 2015 by increasing the number of stock options to be granted to eligible employees	Passed with requisite majority	FOR	No concerns identified.
24-Apr-19	PVR Limited	CCM	Management	Approval of Scheme of Amalgamation between SPI Cinemas Private Limited and their respective Shareholders and Creditors	Passed with requisite majority	FOR	Compliant with law, Adequate justification provided, no governance concern identified.
25-Apr-19	Nestle India Limited	AGM	Management	To receive, consider and adopt the Financial Statements of the Company for the year 2018 including audited Balance Sheet as at 31st December, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	Unqualified financial statements. Compliant with Accounting Standards.
			Management	To confirm the payment of three Interim Dividends aggregating to Rs. 90 per Equity Share and to declare a Final Dividend on Equity Shares for the financial year ended 31st December, 2018.	Passed with requisite majority	FOR	Compliant with Law, Company has sufficient liquid assets to pay final dividend.
			Management	To appoint a Director in place of Mr. Martin Roemkens (DIN : 07761271), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Management	M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No. 00019), appointed as the Cost Auditors by the Board of Directors of the Company	Passed with requisite majority	FOR	Ratification of remuneration of Cost auditors M/s. Ramnath Iyer of Rs 2.07 lakhs. No concerns identified.
			Management	Ms. Roopa Kudva (DIN: 00001766) be and is hereby appointed as an Independent Non-Executive Director of the Company	Passed with requisite majority	FOR	No concerns identified with the profile.
			Management	Payment of general licence fees (royalty) by Nestle India Limited ("the Company") to Société des Produits Nestlé S.A. ("the Licensor"), being a related party, at the rate of 4.5%	Passed with requisite majority	FOR	Resolution for payment of Royalty of 4.5% on sales to parent group. Compliant with law. No concerns identified in light of the support provided by the group in terms of Research, product pipeline.
			Management	Mr. Rajya Vardhan Kanoria (DIN: 00003792), be and is hereby re-appointed as an Independent Non-Executive Director of the Company	Passed with requisite majority	FOR	No concerns identified with the profile.
25-Apr-19	Sun Tv Network Limited	PBL	Management	Appointment of Mr. R. Mahesh Kumar as Director and Managing Director of the Company.	Passed with requisite majority	FOR	Appointment of Mr. R. Mahesh Kumar as Director and Managing Director for 5 years from FY20 to FY24. No concerns identified.
			Management	Appointment of Mr. K. Vijaykumar as an Executive Director of the Company .	Passed with requisite majority	FOR	Appointment of Mr. K. Vijaykumar as an Executive Director for 5 years from FY20 to FY24. No concerns identified.
			Management	Appointment of Ms. Kaviya Kalanithi Maran as Director and Executive Director of the Company .	Passed with requisite majority	FOR	No concerns identified with the profile.
			Management	Appointment of Mr. Sridhar Venkatesh as an Independent Director of the Company.	Passed with requisite majority	FOR	Compliant with law, no major governance issue identified.
			Management	Appointment of Mr. Desmond Hemanth Theodore as an Independent Director of the Company.	Passed with requisite majority	FOR	Compliant with law, no major governance issue identified.
			Management	Increase in Authorised Share Capital of the Company.	Passed with requisite majority	FOR	Compliant with Law, enabling resolution, no governance concern identified.
			Management	Re-appointment of Mr. J. Ravindran as an Independent Director for a further term of five years.	Passed with requisite majority	FOR	Compliant with law. No concerns identified with the profile.
			Management	Re-appointment of Mr. Nicholas Martin Paul as an Independent Director for a further term of five years.	Passed with requisite majority	FOR	Compliant with law. No concerns identified with the profile.
			Management	Re-appointment of Mr. M.K. Harinarayanan as an Independent Director for a further term of five years.	Passed with requisite majority	FOR	Compliant with law. No concerns identified with the profile.
			Management	Re-appointment of Mr. R. Ravivenkatesh as an Independent Director for a further term of five years .	Passed with requisite majority	FOR	Compliant with law. No concerns identified with the profile.
			Management	Consent for continuation of appointment of Mr. S. Selvam as Non Executive Director.	Passed with requisite majority	FOR	Consent for Continuation of appointment of Mr. S. Selvam as a Non-Executive Director who is above the SEBI determined age of 75 years and hence requires special approval. No concerns identified with the profile.
			Management	Consent for continuation of payment of remuneration to Mr. Kalanithi Maran "Executive Chairman"	Passed with requisite majority	FOR	Compliant with law, however, The resolution does not have any Absolute Cap on the overall remuneration proposed to be paid to the director which should have been mentioned as a prudent measure.
			Management	Consent for continuation of payment of remuneration to Mrs. Kavery Kalanithi "Executive Director"	Passed with requisite majority	FOR	Compliant with law, however, The resolution does not have any Absolute Cap on the overall remuneration proposed to be paid to the director which should have been mentioned as a prudent measure.
			Management	Alteration of Memorandum of Association of the Company pursuant to the Companies Act, 2013	Passed with requisite majority	AGAINST	Non-disclosure of new clauses. Draft MoA & AoA could not be located on the website.
			Management	Alteration of Articles of Association pursuant to the Companies Act, 2013.	Passed with requisite majority	AGAINST	Non-disclosure of new clauses. Draft MoA & AoA could not be located on the website.
07-May-19	Sanofi India Limited	AGM	Management	To receive, consider and adopt the financial statements of the Company for the year ended 31st December 2018 including the audited Balance Sheet as on 31st December 2018 and the statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.	Passed with requisite majority	FOR	No auditor qualifications. No governance concern identified.
			Management	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st December 2018.	Passed with requisite majority	FOR	In line with past trends and enough cash to pay.
			Management	To re-appoint Dr. Shailesh Ayyangar (DIN 00268076), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations and no issues identified with the profile.
			Management	To re-appoint Mr. Cyril Grandchamp-Desraux (DIN 07719763), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations and no issues identified with the profile.
			Shareholder	Mr. Charles Billard (DIN 08173583), be and is hereby appointed as a Director of the Company, whose term of office shall be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations and no issues identified with the profile.
			Shareholder	Appointment of Mr. Charles Billard (DIN 08173583) as Whole Time Director of the Company for a period of five years	Passed with requisite majority	FOR	In line with all statutory regulations and no issues identified with the profile.
			Management	Cost Auditors appointed by the Board of Directors of the Company, M/s. Kirit Mehta & Co., Cost Accountants, to conduct the audit of the cost accounts maintained by the Company in respect of bulk drugs and formulations for the financial year ending 31st December 2019 be paid remuneration of Rs.390,000	Passed with requisite majority	FOR	In line with all statutory regulations and no issues identified with the profile.
			Management	To Consider to sitting fees paid to them for attending the meetings of the Board of Directors or its Committees, be paid every year for a period of five financial years commencing from 1st January 2019, such sum by way of commission as the Board may determine from time to time, but not exceeding 1% (one percent) or such other percentage of the Net Profits of the Company	Passed with requisite majority	FOR	In line with statutory regulations and limited upto 1% of net profit of company.
17-May-19	Jsw Steel Limited	PB	Management	Approval of JSWSL EMPLOYEES SAMRUDDHI PLAN 2019 and its administration through trust	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Approval for secondary acquisition of Equity Shares by Eligible Employees under the JSWSL EMPLOYEES SAMRUDDHI PLAN 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval for provision of Money by the Company, including by way of interest subsidy	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-May-19	Britannia Industries Limited	CCM	Management	Scheme of Arrangement amongst Britannia Industries Limited ("BIL" or "the Company") 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").	Passed with requisite majority	FOR	Compliant with law and no governance issues identified.
29-May-19	Gmr Infrastructure Limited	PB	Management	Approval for divestment of minority equity stake in GMR Airports Limited and approvals in terms of Section 180(1)(a) of the Companies Act, 2013 and Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
29-May-19	Pnb Housing Finance Limited	PB	Management	Amendment in Article 86 (b) of the Articles of Association of Company	Not Passed due to lack of requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
01-Jun-19	Glaxosmithkline Consumer Health Limited	CCM	Management	Scheme of amalgamation among the Company and Hindustan Unilever Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013	Passed with requisite majority	FOR	Approval of scheme of amalgamation of GSK Consumer with Hindustan Unilever at a ratio of 4.39 shares of HUL for 1 share of GSK Consumer. Compliant with law. Ratio is fair.
01-Jun-19	Wipro Limited	PB	Management	Approval of the shareholders be and is hereby accorded for the buyback by the Company of up to 32,30,76,923 (Thirty Two Crores Thirty Lakhs Seventy Six Thousand Nine Hundred and Twenty Three only) fully paid-up equity shares of Rs. 2/- (Rupees Two only) each of the Company ("Equity Shares") representing up to 5.35% of the total paid-up Equity Share capital of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mrs. Arundhati Bhattacharya (DIN 02011213)be and is hereby appointed as an Independent Director of the Company with effect from January 1, 2019 to December 31, 2023 and the term shall not be subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
02-Jun-19	Biocon Limited	PB	Management	Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from Rs. 300,00,00,000/- (Rupees Three Hundred Crores Only) divided into 60,00,00,000 (Sixty Crores Only) equity shares of Rs. 5/- (Rupees Five only) each to Rs. 600,00,00,000/- (Rupees Six Hundred Crores Only) divided into 120,00,00,000 (One Hundred Twenty Crores Only) equity shares of Rs. 5/- (Rupees Five only) each	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company be and is hereby accorded for capitalization of such sum standing to the credit of General Reserves, and/or the Securities Premium account and/or Retained Earnings, or such other account as may be considered necessary by Board of Directors of the Company ("the Board"), including any Committee of the Board or person authorised by the Board for distribution among the members of existing fully paid equity shares of Rs. 5/- each of the Company, issue of fully paid up bonus shares of Rs. 5 (Rupees Five only) each in the proportion of 1 (one) equity share for every 1 (one) equity share held by the members of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
03-Jun-19	Cholamandalam Investment And Finance Company Limited	PB	Management	Approval for sub-division of existing each equity share of face value of Rs.10/- fully paid up into five equity shares of face value of Rs.2/- each fully paid-up	Passed with requisite majority	FOR	Sub-division of shares from FV of Rs. 10 to Rs. 2/- for better liquidity in the stock. Compliant with law. No concerns identified.
			Management	Approval for alteration of the existing capital clause - Clause V of the Memorandum of Association of the company by substituting the same with a new Clause V.	Passed with requisite majority	FOR	Alteration of MoA for changing the existing capital clause for sub-division of shares. no concerns identified.
			Management	Approval for alteration of the objects to be pursued by the company - under Clause III(A)13(i), III(B)10 and III(B)11 of the Memorandum of Association of the company	Passed with requisite majority	FOR	Alteration in Objects clause in MoA to delete deposit taking and banking activities in the object clause to reflect current status of company of being non-banking and non-deposit taking. No concerns identified.
04-Jun-19	Sun Pharmaceuticals Industries Limited	CCM	Management	Composite Scheme of Arrangement among Sun Pharmaceutical Industries Limited and Sun Pharma (Netherlands) B.V., and Sun Pharmaceutical Holdings USA Inc., and their respective members and creditors	Passed with requisite majority	FOR	Scheme of arrangement among Sun Pharma Industries Ltd and Sun Pharma (Netherlands) B.V., and Sun Pharmaceutical Holdings USA Inc. as part of internal restructuring within 100% owned group companies. Compliant with law.
04-Jun-19	Gruh Finance Limited	CCM	Management	Scheme of amalgation of gruh finance limited with bandhan bank limited (scheme)	Passed with requisite majority	FOR	Resolution approving the scheme of amalgamation of GRUH Finance Limited (Transferor Company or GFL) with Bandhan Bank Limited (Transferee Company or BBL) and their respective shareholders pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and applicable SEBI Regulations. Compliant with law, no governance concern identified.
05-Jun-19	Raymond Limited	AGM	Management	To consider and adopt: a) the 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; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on Equity Shares for the financial year ended March 31, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mrs. Nawaz Gautam Singhania (DIN: 00863174), who retires by rotation and, being eligible, offers herself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 4,00,000/- to be paid to Messrs K. Nanabhoy & Co., Cost Accountants, (Firm Registration Number 000010) appointed by the Board of Directors of the Company to conduct the audit of the cost records	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To borrow from time-to-time by making an offer(s) or invitation(s) to subscribe or issuance of Non-Convertible Debentures (NCD) / Bonds/ Other instruments, whether secured or unsecured, listed and/or unlisted, on private placement basis, in one or more tranches, such that the total amount does not exceed Rs. 750 Crore	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Surya Kant Gupta (DIN: 00323759), be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
06-Jun-19	Vodafone Idea Limited	CCM	Management	Scheme of Arrangement between Vodafone Idea Limited and Vodafone Towers Limited and their respective shareholders and creditors ("Scheme")	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
08-Jun-19	Bank Of Baroda	PB	Management	To create, offer, issue and allot such number of Equity Shares of face value of Rs. 2/- (Rupees Two only) each to the Government of India ("GOI") aggregating to Rs. 5,042 Crore (Rupees Five Thousand Forty Two Crore only) on preferential basis inclusive of premium for cash at an Issue Price	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
11-Jun-19	Tata Global Beverages Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2019, together with the reports of the Board of Directors and Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2019, together with the report of the Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare a dividend.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. N. Chandrasekaran (DIN 00121863) who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Remuneration of Rs. 3,75,000/- cost audit, payable to M/s Shome & Banerjee, Cost Accountants	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment and terms of remuneration of Mr. Ajoy Kumar Misra (DIN 00050557) as Managing Director and Chief Executive Officer (MD&CEO) of the Company for a period of 1 (one) year commencing from April 1, 2019 to March 31, 2020	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Bharat Puri (DIN 02173566), be and is hereby appointed as Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mrs. Shikha Sharma (DIN 00043265), be and is hereby appointed as Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
12-Jun-19	Yes Bank Limited	AGM	Management	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 Auditor's thereon; and (b) the audited consolidated financial statements of the Bank for the financial year ended March 31, 2019 and the Report of the Auditor's thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on Equity Shares	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Subhash Chander Kalia (DIN: 00075644), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Mr. Uttam Prakash Agarwal (DIN: 00272983) as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Mr. Thai Salas Vijayan (DIN: 00043959) as an Independent Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Mr. Maheswar Sahu (DIN: 00034051) as an Independent Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Mr. Anil Jaggia (DIN: 00317490) as an Independent Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To re-appoint Lt. Gen. (Dr.) Mukesh Sabharwal (Retd.) (DIN: 05155598) as an Independent Director for the second term	Director Resigned - Resolution is infructuous	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To re-appoint Mr. Brahm Dutt (DIN: 05308908) as an Independent Director for the second term	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To take on record RBI approval for appointment of Mr. Brahm Dutt (DIN: 05308908) as a Non-Executive (Independent) Part-Time Chairman of the Bank and to approve his remuneration	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To approve and ratify the appointment and remuneration of Mr. Ajai Kumar (DIN: 02446976) as Interim Managing Director & Chief Executive Officer	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To approve and ratify the use of Bank's provided Accommodation and Car facility by Mr. Rana Kapoor, Ex Managing Director & Chief Executive Officer	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To approve the appointment of Mr. Ravneet Singh Gill (DIN: 00091746) as a Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To approve the appointment and remuneration of Mr. Ravneet Singh Gill (DIN: 00091746) as Managing Director & Chief Executive Officer	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Mr. Ravinder Kumar Khanna (DIN: 00305025) as a Non-Executive Non-Independent Director (Indian Partners' Representative Director)	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Ms. Shagun Kapur Gogia (DIN: 01714304) as a Non-Executive Non-Independent Director (Indian Partners' Representative Director)	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To authorize capital raising through an issuance of debt instruments up to Rs. 20,000 Crore (Rupees Twenty Thousand Crore Only) (collectively the 'debt securities') by the Bank, in one or more tranches and/or series	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To authorize capital raising through issuance of Equity Shares or other convertible securities	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To approve amendments to the Employees Stock Option Scheme of the Bank, namely 'YBL ESOS - 2018'	Not Passed due to lack of requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
13-Jun-19	Tata Consultancy Services Limited	AGM	Management	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	Passed with requisite majority	FOR	No auditor qualifications. No governance concern identified.
			Management	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.	Passed with requisite majority	FOR	Declaration of dividend of Rs 30 including interim dividend. In-line with past trends. Company has adequate funds for the same.
			Management	To appoint a Director in place of N Ganapathy Subramaniam (DIN 07006215) who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	Compliant with law. No governance concerns identified.
			Shareholder	Hanne Birgitte Breinbjerg Sorensen (DIN 08035439), y, be and is hereby appointed as Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concerns with the profile.
			Shareholder	Keki Minoo Mistry, (DIN 00008886) be and is hereby appointed as Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concerns with the profile.
			Shareholder	Daniel Hughes Callahan (DIN 08326836) appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concerns with the profile.
			Shareholder	Re-appointment of Om Prakash Bhatt (DIN 00548091), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concerns with the profile.
			Management	Payment of Commission to Non Whole-time Directors of the Company, a sum not exceeding one percent per annum of the net profits of the Company	Passed with requisite majority	FOR	No major concerns identified.
15-Jun-19	Alkem Laboratories Limited	PB	Management	Re-classification of Mr. Nawal Kishore Singh, currently forming part of the Promoter Group of the Company holding 43,11,060 equity shares aggregating to 3.61% of paid up capital of the Company, from 'promoter group' category to 'public' category	Passed with requisite majority	AGAINST	Mr. Nawal Kishore Singh being part of family which is in control. Mr. Nawal Kishore Singh is a co-parcener in the "Samprada Singh HUF", which is also a beneficiary of the Trust which controls voting rights.
18-Jun-19	Tata Power Company Limited	AGM	Management	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 the Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2019, together with the Report of the Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	To declare a dividend on Equity Shares for the financial year ended 31st March 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Banmali Agrawala (DIN: 00120029), who retires by rotation and, being eligible, offers himself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Ashok Sinha (DIN: 00070477), be and is hereby appointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint Branch Auditor(s) of any Branch Office of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company hereby ratifies the remuneration of Rs. 6,50,000, to M/s. Sanjay Gupta and Associates, who are appointed as Cost Auditors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
20-Jun-19	State Bank Of India	AGM	Management	To, discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2019, the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts and the Auditor's Report on the Balance sheet nd Accounts."	Passed with requisite majority	FOR	No auditor qualifications. No governance concern identified.
21-Jun-19	Kansai Nerolac Paints Limited	AGM	Management	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.	Passed with requisite majority	FOR	No concerns identified.
			Management	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	Passed with requisite majority	FOR	In-line with past trends. Company has sufficient funds for the same.
			Management	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	Passed with requisite majority	FOR	Compliant with law, no concerns identified.
			Management	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	Passed with requisite majority	FOR	Compliant with law, no concerns identified.
			Management	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	Passed with requisite majority	AGAINST	Appointment of statutory auditors for 5 years till conclusion of 104th AGM. No concerns with appointment but remuneration not disclosed.
			Management	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	Passed with requisite majority	FOR	Ratification of remuneration of Cost auditors D.C. Dave & Co, at 2.5 Lakhs and out of pocket expenses. In-line with previous year. No concerns identified.
			Management	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	Passed with requisite majority	FOR	Approval of payment of commission to Non-executive directors at the discretion of the board upto 1% of Net profits. No concerns identified.
22-Jun-19	Infosys Limited	AGM	Management	To consider & adopt the audited financial statement (including the consolidated) financial statements) of the company for the financial year ended march 31, 2019 and the reports of the board directors .	Passed with requisite majority	FOR	Adoption of Unqualified financial statements. Compliant with law.
			Management	To declare a final dividend of rs 10.50 per equity share, for the year ended March 31 2019.	Passed with requisite majority	FOR	Declaration of dividend in line with past trends. Company has sufficient liquid funds for the same. no concerns identified.
			Management	To appoint a director in place of Nandan Nilekan (DIN: 000041245) who retire by rotation and being eligible seeks reappointment	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Approval of the infosys expanded stock ownership program (the 2019 plan) and grant of stock incentives to the eligible employees of the company under the 2019 plan.	Passed with requisite majority	FOR	Approval of ESOP (the plan 2019) to grant incentives to employees of the company via the board including NRC and the Trust route upto total of 5 Cr shares. no concerns identified.
			Management	Approval of the infosys expanded stock ownership program (the 2019 plan) and grant of stock incentives to the eligible employees the company subsidires under the plan 2019.	Passed with requisite majority	FOR	Approval of ESOP (the plan 2019) to grant incentives to employees of the subsidiaries of the company via the board including NRC and the Trust route upto total of 5 Cr shares. no concerns identified.
			Management	Approval for secondary acquisition of shares of the company by the company infosys expanded stock ownership program -2019)the 2019 plan)	Passed with requisite majority	FOR	No concerns identified.
			Management	Approval of grant of stock incentives to Salil Parekh, Chief Excutive Officer and Managing Director (CEO & MD) ,the infosys ,expanded stock owenership program -2019 (the 2019 plan)	Passed with requisite majority	FOR	Approval of grant of stock incentives of Rs. 10 Crs value to MD Salil Parekh under expanded stock ownership program 2019.
			Management	Approval for changing the terms of the appointment of Salil Parekh , Chief Executive Officer (CEO) and Managing Directors	Passed with requisite majority	FOR	Company has revised vesting schedule of the annual performance equity grant from current 3 years to 1 year. No concern has been identified regarding revision of the vesting period.
			Management	Approval for grant of stock incentives to U.B Pravin Rao, Chief Operating Officer (COO) and whole director undr the infosys expanded stock ownership program -2019 (the 2019 pan)	Passed with requisite majority	FOR	Approval of grant of stock incentives of Rs. 4 Crs value to COO U.B. Pravin Rao under expanded stock ownership program 2019.
27-Jun-19	Asian Paints Limited	AGM	Management	To receive, consider and adopt: A. Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of Board of Directors and Auditors thereon. B. Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Report of Auditors thereon	Passed with requisite majority	FOR	Adoption of unqualified audited financial statements for year ended 31 Mar 2019. No concerns identified.
			Management	To declare final dividend on equity shares for the financial year ended 31st March, 2019.	Passed with requisite majority	FOR	Declaration of dividend in line with past trends. Company has sufficient liquid funds for the same.
			Management	To appoint Mr. Abhay Vakil (DIN: 00009151), who retires by rotation as a Director and being eligible, offers himself for re-appointmen	Passed with requisite majority	FOR	No issues with the profile.
			Management	To appoint Mr. Malav Dani (DIN: 01184336), who retires by rotation as a Director and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No issues with the profile.
			Shareholder	Mr. Jigish Choksi (DIN: 08093304) be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	No issues with the profile.
			Management	To Consider Remuneration of Rs. 6.75 Lakhs paid to to M/s. RA & Co., Cost Accountants	Passed with requisite majority	FOR	Ratification of remuneration of cost auditors an amount not exceeding Rs6.75 lakhs. No major concern identified.
27-Jun-19	Prataap Snacks Limited	PB	Shareholder	Re-appointment of Mrs. Anisha Motwani as an Independent Director for a second term of five (5) consecutive years with effect from 5th July, 2019 to 4th July, 2024	Passed with requisite majority	FOR	No concerns identified with the profile.
			Shareholder	Re-appointment of Mr. Vineet Kumar Kapila as an Independent Director for a second term of five (5) consecutive years with effect from 3rd August, 2019 to 2nd August, 2024.	Passed with requisite majority	AGAINST	No concerns identified with the profile from 3 Aug 19 to 2 Aug 2024. However, attendance in board meetings is poor at 2 out of 7.
			Shareholder	Re-appointment of Mr. Haresh Ram Chawla as an Independent Director for a second term of five (5) consecutive years with effect from 24th September, 2019 to 23rd September, 2024.	Passed with requisite majority	FOR	No concerns identified with the profile.
			Shareholder	Appointment of Mr. V.T. Bharadwaj as an Independent Director for a term of five (5) consecutive years with effect from 1st July, 2019 to 30th June, 2024	Passed with requisite majority	FOR	No concerns identified with the profile.
			Management	Approval of commission paid to Independent Directors in the financial year ended 31st March, 2019 related to the financial year ended 31st March, 2018	Passed with requisite majority	FOR	No Major concerns identified and commission paid is reasonable at Rs5 lacs to each director. Compliant with law.
			Management	Payment of remuneration by way of commission to Non-Executive Directors including Independent Directors.	Passed with requisite majority	FOR	Payment of commission to Non-executive directors including Independent directors within the permissible limits of 1% p.a. of Net profit of the company. Compliant with law.
			Management	Alteration in the Articles of Association	Passed with requisite majority	AGAINST	Alteration of Articles of Association of the company to exclude the Managing Director from retirement through rotation and calculation of total number of directors liable to retire by rotation. This is against the Companies Act, 2013 provisions.

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
			Shareholder	Appointment of Mr. Apoorva Kumat as Director, liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Appointment of Mr. Apoorva Kumat as Whole-time Director, designated as Executive Director (Operations) for a period of three (3) years with effect from 2nd November, 2018 to 1st November, 2021	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Approval for remuneration of Mr. Amit Kumat, Managing Director & Chief Executive Officer for the remaining tenure of appointment upto 22nd September, 2021	Passed with requisite majority	FOR	Compliant with law. Absolute remuneration is within reasonable limits. No concerns identified.
			Management	Approval for remuneration of Mr. Arvind Kumar Mehta, Chairman & Executive Director for the remaining tenure of appointment upto 22nd September, 2021	Passed with requisite majority	FOR	Compliant with law. Absolute remuneration is within reasonable limits. No concerns identified.
27-Jun-19	Bank Of India	AGM	Management	To discuss, approve and adopt the Audited Balance Sheet as at 31st March 2019, Profit and Loss Account of the Bank for the year ended 31st March 2019, 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	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-Jun-19	Bank Of Baroda	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2019, Profit and Loss Account for the year ended 31st March, 2019, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create, offer, issue and allot in one or more tranches (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of offer document (s) / prospectus or such other document (s), in India or abroad such number of equity shares of face value of Rs.2/- each of the bank including premium aggregating up to Rs 11,900/- crore	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create, grant, offer, issue and allot, in one or more tranches, to such employees, whether working in India or outside India, which expression shall include the Managing Director & Chief Executive Officer and Executive Director (s) of the Bank ("The Employees"), as may be decided by the Board, aggregating up to 15,00,00,000 (Fifteen Crore) new equity shares of face value of Rs.2/- (Rupees Two only) each, ranking pari passu	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
28-Jun-19	Security And Intelligence Services India Limited	AGM	Management	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	Passed with requisite majority	FOR	Adoption of unqualified audited financial statements of the company for year ended 31 Mar 2019. No concerns identified.
			Management	To declare dividend of Rs. 3.50 per equity share for the financial year ended March 31, 2019	Passed with requisite majority	FOR	Declaration of dividend of Rs3.5 per share in line with last year. Company has sufficient liquid funds
			Management	To appoint a Director in place of Mr. Uday Singh (DIN: 02858520), who retires by rotation and, being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	No concerns with the profile.
			Management	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.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Re-appointment of Mr. Ravindra Kishore Sinha (DIN: 00945635), as Chairman of the Company and to fix his remuneration	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Approval for continuation of directorship of Mr. Devdas Apte (DIN: 03350583), as Non-Executive Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Re-appointment of Mr. Tirumalai Cunnavakaum Anandanpillai Ranganathan (DIN: 03091352), as an Independent Director of the Company for a period of 5 years	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Revision in the remuneration of Mr. Rituraj Kishore Sinha (DIN: 00477256), Managing Director of the Company	Passed with requisite majority	FOR	Remuneration is reasonable. Complaint with law.
			Management	Revision in the remuneration of Mr. Arvind Kumar Prasad (DIN: 02865273), Director- Finance of the Company	Passed with requisite majority	FOR	Remuneration is reasonable. Complaint with law.
29-Jun-19	Hindustan Unilever Limited	AGM	Management	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	Adoption of unqualified audited financial statements for year ended 31 Mar 2019. No concerns identified.
			Management	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st March, 2019.	Passed with requisite majority	FOR	In-line with past trends and company has sufficient liquid funds.
			Management	To appoint a Director in place of Mr. Pradeep Banerjee (DIN : 02985965), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	To appoint a Director in place of Mr. Dev Bajpai (DIN : 00050516), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	No concerns with the profile.
			Management	To appoint a Director in place of Mr. Srinivas Phatak (DIN : 02743340), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	M/s. B S R & Co. LLP, Chartered Accountants, Mumbai (Firm's Registration No. 101248W/W-100022) be and are hereby re-appointed as Statutory Auditors of the Company, & to fix their remuneration	Passed with requisite majority	FOR	Compliant with law.
			Management	To pay to its managerial personnel (including Managing Director and Whole-time Director(s)), such sum by way of remuneration	Passed with requisite majority	FOR	Revision is reasonable considering size of operations. Compliant with law.
			Shareholder	Mr. Leo Puri (DIN : 01764813), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Aditya Narayan (DIN : 00012084),be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. O. P. Bhatt (DIN : 00548091), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Dr. Sanjiv Misra (DIN : 03075797), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Continuation of Dr. Sanjiv Misra (DIN : 03075797), as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with law
			Shareholder	Ms. Kalpana Morparia (DIN : 00046081) be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Continuation of Ms. Kalpana Morparia (DIN : 00046081), as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with law
			Management	Remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), appointed by the Board of Directors as Cost Auditors, , amounting to Rs. 12 lakh	Passed with requisite majority	FOR	Compliant with law. Remuneration is reasonable.
29-Jun-19	Hindustan Unilever Limited	CCM	Management	Scheme of Amalgamation by way of Merger by Absorption among GlaxoSmithKline Consumer Healthcare Limited, Hindustan Unilever Limited and their respective shareholders and creditors	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.

* AGM = Annual General Meeting,
EGM = Extraordinary General Meeting,
PBL = Postal Ballot,
CCM = Court Convened Meeting

Details of Votes cast during the quarter ended September, 2019 of the Financial Year 2019-20

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-Jul-19	Nestle India Limited	PB	Management	Re-appointment of Mr. Shobinder Duggal (DIN 00039580) as a Whole-time Director of the Company	Passed with requisite majority	FOR	Reappointment of retiring Whole-time director Mr. Shobinder Duggal from 10 May 19 till 31 Dec 19. No concerns with the profile.
03-Jul-19	Graphite India Limited	AGM	Management	To consider and adopt: a. the Audited Financial Statement of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	No auditor qualifications. No governance concern identified.
			Management	To confirm payment of interim dividend and declare final dividend on equity shares for the financial year ended 31st March 2019	Passed with requisite majority	FOR	Healthy payout. Enough spare cash to pay dividends.
			Management	To appoint a Director in place of Mr. J D Curralava, (DIN: 00277426) who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Mr. N S Damani (DIN: 00058396), be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Mr. N Venkataramani (DIN: 00367193),be and is hereby re-appointed as a Non - Executive Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations.
			Shareholder	Mr. A V Lodha (DIN: 00036158), be and is here by appointed a Non Executive Non Independent Director of the Company liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Re-appointment of Mr. M B Gadgil (DIN: 01020055) as a Whole-time Director of the Company designated as “Executive Director” for a period of one year effective from 1st July, 2019	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Payment of commission of Rs. 20 crore to Mr. K K Bangur, Non Executive Chairman of the Company which is in excess of fifty percent of the total annual remuneration by way of commission (Rs. 21,02,50,000)	Passed with requisite majority	AGAINST	The commission proposed to be paid was 95% of the total commission payable to all other non-executive Directors which does not seem to be reasonable. Also, GIL has posted extraordinary profits over the last two years which has to do with a favorable cycle, which may not be sustainable.
			Management	Remuneration payable to the Cost Auditors of the various divisions / plants of the Company to conduct the audit of the cost accounting records maintained for the financial year ending March 31, 2019	Passed with requisite majority	FOR	In line with all statutory regulations and commensurate with size and scale of operations.
			Management	To issue and allot secured/ unsecured, redeemable, cumulative/ non-cumulative, non-convertible debentures/ Bonds upto Rs. 5,000 Crore or equivalent in one or more tranches/ series, through private placement, in domestic and/ or in international markets	Passed with requisite majority	FOR	It is an enabling resolution.
08-Jul-19	Jindal Steel & Power Limited	PB	Management	To re-appoint Mr. Ram Vinay Shahi (DIN: 01337591), as an Independent Director for the second term of 2years	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To re-appoint Mr. Arun KumarPurwar(DIN:00026383), as an Independent Director for t he second term of2 years.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To re-appoint Mr. Sudershan Kumar Garg (DIN:00055651), as an Independent Director for the second term of2 years	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To re-appoint Mr. Hardip Singh Wirk (DIN:00995449), as an Independent Director for the second term of 2 years.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Mr. N.A. Ansari (DIN:03340568), as a Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To appoint Mr. N.A. Ansari (DIN:03340568), as a Wholetime Director designated as Jt. Managing Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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 oft he Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
09-Jul-19	RBL Bank Limited	AGM	Management	To consider and adopt the Audited Standalone Financial Statements of the Bank for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon	Passed with requisite majority	FOR	No concerns identified.

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
			Management	To consider and adopt the Audited Consolidated Financial Statements of the Bank for the financial year ended March 31, 2019 and the Report of the Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares.	Passed with requisite majority	FOR	Declaration of dividend of Rs 2.7 per share in line with past trends. Bank has enough liquid funds for the same.
			Management	To appoint a Director in place of Mr. Vijay Mahajan (DIN 00038794), who retires by rotation and being eligible, offers himself for reappointment.	Passed with requisite majority	FOR	Considering his profile and reputation, the resolution was voted as For.
			Management	Re-appointment of Mr. Jairaj Purandare (DIN 00159886) as an Independent Director of the Bank.	Passed with requisite majority	FOR	No concerns identified with the profile.
			Management	Re-appointment of Mr. P. Sudhir Rao (DIN 00018213) as an Independent Director of the Bank	Passed with requisite majority	FOR	No concerns identified with the profile.
			Management	Re-appointment of Mr. D. Sivanandhan (DIN 03607203) as an Independent Director of the Bank	Passed with requisite majority	FOR	No concerns identified with the profile.
			Management	To borrow such sum of money in any manner, from time to time, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 22,000 Crores	Passed with requisite majority	FOR	increase in Borrowing limits to Rs22,000 crores in line with growth in business. No concerns identified.
			Management	Issue of Debt Securities on Private Placement basis,in one or more tranches and/or series and under one or more shelf disclosure documents and/or one or more letters of offer and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board, as per the structure and within the limits permitted by RBI, of an amount not exceeding Rs 2,500 Crores	Passed with requisite majority	FOR	In line with size of operations. Compliant with law.
			Management	Revision in remuneration of Mr. Rajeev Ahuja, Executive Director of the Bank	Passed with requisite majority	FOR	No Concern identified. Remuneration subject to approval of RBI.
			Management	Revision in remuneration and payment of performance bonus of Mr. Vishwavir Ahuja, Managing Director & Chief Executive Officer of the Bank	Passed with requisite majority	FOR	No Concern identified. Remuneration subject to approval of RBI.
			Management	Raising of equity capital by the Bank through issue of equity shares/depository receipts and other securities through a Qualified Institutions Placement/ Global Depository Receipts/ American Depository Receipts/ Foreign Currency Convertible Bonds or such other methods or combination as may be decided aggregating to an amount not exceeding Rs. 3,500 crore	Passed with requisite majority	FOR	Approval for raising equity capital upto Rs 3500 Crs for growth and boosting CET 1. No concerns identified.
11-Jul-19	Vedanta Limited	AGM	Management	To receive, consider and adopt the 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	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the payment of two Interim Dividends aggregating to Rs. 18.85 per equity share for the financial year ended March 31, 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the payment of Preference Dividend on 7.5% Non-Cumulative Non-Convertible Redeemable Preference shares, for the period from April 1, 2018 up to the date of redemption i.e. October 27, 2018	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint Ms. Priya Agarwal (DIN: 05162177), who retires by rotation and being eligible, offers herself for re-appointment as a Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To consider appointment of Mr. Srinivasan Venkatakrishnan (DIN: 08364908) as the Whole-Time Director, designated as Chief Executive Officer (CEO) of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To consider re-appointment of Mr. Tarun Jain (DIN: 00006843) as Non-Executive Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To consider and approve payment of remuneration to Mr. Tarun Jain (DIN:00006843), Non-Executive Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To consider the appointment of Mr. Mahendra Kumar Sharma (DIN:00327684) as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
12-Jul-19	ITC Limited	AGM	Management	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	Passed with requisite majority	FOR	Adoption of unqualified financial statements. No concerns identified.
			Management	To declare dividend for the financial year ended 31st March, 2019	Passed with requisite majority	FOR	In-line with past trends. Company has sufficient liquid assets.

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
			Management	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.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	To appoint a Director in place of Mr. John Pulinthanam (DIN: 07881040) who retires by rotation and, being eligible, offers himself for re-election	Passed with requisite majority	FOR	No concerns with the profile.
			Management	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/-	Passed with requisite majority	FOR	Appointment of statutory auditors SRBC & Co for 5 years from conclusion of 108th AGM till 113th AGM. And fixing their remuneration. Compliant with law.
			Shareholder	Mr. Hemant Bhargava (DIN: 01922717) be and is hereby appointed a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Sumant Bhargavan (DIN: 01732482) be and is hereby appointed a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	No concerns with profile and proposed remuneration.
			Shareholder	Re-appointment of Mr. Arun Duggal (DIN: 00024262) as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Re-appointment of Mr. Sunil Behari Mathur (DIN: 00013239) as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Re-appointment of Ms. Meera Shankar (DIN: 06374957) as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Remuneration of Mr. P. Raju Iyer, Cost Accountant, for the financial year 2019-20, at Rs. 4,50,000/-	Passed with requisite majority	FOR	Ratification of remuneration to cost auditor Mr.P.Raju Iyer for FY20, an amount of Rs 4.5 lakhs which is reasonable.
			Management	Remuneration of Messrs. S. Mahadevan & Co., Cost Accountants, for the financial year 2019-20, at Rs. 5,75,000/-	Passed with requisite majority	FOR	Ratification of remuneration to cost auditor Mr. S. Mahadevan & Co for FY20, an amount of Rs 5.75 lakhs which is reasonable.
12-Jul-19	HDFC Bank Limited	AGM	Management	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	Passed with requisite majority	FOR	No concerns identified.
			Management	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	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on Equity Shares	Passed with requisite majority	FOR	In-line with past trends. Company has sufficient liquid assets.
			Management	To appoint a director in place of Mr. Srikanth Nadhamuni (DIN 02551389) who retires by rotation and, being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	No concerns with the profile.
			Management	To appoint MSKA & Associates, Chartered Accountants as Statutory Auditors, for a remuneration of Rs. 2,25,00,000	Passed with requisite majority	FOR	Reappointment of statutory auditor MSKA & Associates for 3 years from conclusion of 25th AGM. Compliant with law. No concerns identified
			Management	To ratify the additional fees / remuneration to the erstwhile Statutory Auditors, S. R. Batliboi & Co. LLP	Passed with requisite majority	FOR	Ratification of remuneration paid to erstwhile statutory auditors for additional certification and finalization a sum of Rs 1 Cr which is reasonable. No concerns identified.
			Management	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	Passed with requisite majority	FOR	No concerns with the profile.
			Management	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	Passed with requisite majority	FOR	No concerns with the profile.
			Management	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	Passed with requisite majority	FOR	No concerns with the profile.
			Management	To ratify and approve the related party transactions with Housing Development Finance Corporation Limited	Passed with requisite majority	FOR	Approval of related party transactions with HDFC Ltd of home loan sourcing and portfolio assignment. Compliant with law.
			Management	To ratify and approve the related party transactions with HDB Financial Services Limited	Passed with requisite majority	FOR	Approval of related party transactions with HDB Financial services Ltd for portfolio buyout and other servicing arrangements. Compliant with law
			Management	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	Passed with requisite majority	FOR	Enabling resolution for additional debt capital raising not exceeding Rs50,000 Crs. In-line with size of operations. No concerns identified
			Management	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	Passed with requisite majority	FOR	Sub-division of equity shares from FV of Re 2/- to Re1/- for better liquidity. Compliant with law.
			Management	To consider alteration of the Capital Clause of Memorandum of Association	Passed with requisite majority	FOR	Alteration of Clause V of MoA relating to splitting of shares. Compliant with law.
12-Jul-19	Punjab National Bank Limited	AGM	Management	To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2019, Profit and Loss Account of the Bank for the year ended 31st March 2019, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Financial Statements.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
12-Jul-19	Reliance Nippon Life Asset Management Limited	PB	Management	To create, grant, offer, issue and allot up to, 27,939,017 employee stock options to the eligible employees of the Company, determined in terms of the Plan, from time to time, in one or more tranches, exercisable in aggregate into not more than 27,939,017 equity shares of the Company	Passed with requisite majority	FOR	Compliant with law.
			Management	To create, grant, offer, issue and allot such number of employee stock options to the eligible employees of the Subsidiary Companies (existing and in future) and Holding Company(if any in future) of the Company, determined in terms of the Plan, from time to time, in one or more tranches, exercisable in aggregate into not more than 27,939,017 equity shares of the Company	Passed with requisite majority	FOR	No governance issues identified.
			Management	To grant Employee Stock Options aggregating to upto 2% of the issued capital of the company at the time of grant of options, under the 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017 (ESOP 2017)' and 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2019 (ESOP 2019)' to Mr. Sundeep Sikka, Executive Director and CEO of the Company	Passed with requisite majority	FOR	No concerns identified. Compliant with law.

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
17-Jul-19	ICICI Prudential Life Insurance Company Limited	AGM	Management	To receive, consider and adopt: a. The standalone Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2019, the Balance Sheet as at that date, together with the Reports of the Directors and Auditors. b. The consolidated Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2019, the Balance Sheet as at that date, together with the Report of the Auditors	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares	Passed with requisite majority	FOR	Declaration of dividend of Rs 3.15. company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Raghunath Hariharan (DIN: 08007442), who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns identified with the profile.
			Management	B S R & Co. LLP, bearing ICAI registration number 101248W/W-100022, be and are hereby re-appointed as joint statutory auditors of the Company	Passed with requisite majority	FOR	Compliant with law.
			Shareholder	Mr. Anup Bagchi (DIN: 00105962), be and is hereby appointed as a non-executive Director of the Company, who shall be liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Sandeep Batra, (DIN: 03620913), be and is hereby appointed as a non-executive Director of the Company, who shall be liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Ms. Vibha Paul Rishi (DIN: 05180796), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Revision in remuneration payable to Mr. N. S. Kannan (DIN: 0066009) Managing Director & CEO ("MD & CEO") of the Company	Passed with requisite majority	FOR	Revision in remuneration of MD & CEO Mr.N.S.Kannan revision is reasonable on absolute basis. Remuneration is subject to regulatory approval. No concerns identified.
			Management	Revision in remuneration payable to Mr. Puneet Nanda (DIN: 02578795), wholtime Director, designated as Deputy Managing Director of the Company	Passed with requisite majority	FOR	Revision is reasonable on absolute basis. Remuneration is subject to regulatory approval. No concerns identified.
			Management	To pay revised compensation in the form of profit related commission upto Rs. 1 million per annum, from earlier approved compensation of Rs. 0.75 million per annum, in proportion to the time served as a Director in a year, to each non-executive Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	Company be and is hereby accorded for continuation of directorship of Mr. M. S. Ramachandran (DIN: 00943629), as an Independent Director of the Company	Passed with requisite majority	FOR	Special resolution for continuation of Mr. M.S. Ramachandran, an Independent director who is attaining age of 75 years by 26 Feb 2020, upto 28 Jun 2021. Compliant with law.
			Management	To amend the definition of 'Exercise Period' in the Company's Revised Scheme (Employee Stock Option Scheme	Passed with requisite majority	FOR	Reduction in ESOP vesting period from 10 years to 5 years. compliant with law.
18-Jul-19	Ultratech Cement Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2019 and the Reports of Directors' and Auditors' thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares for the year ended 31st March, 2019.	Passed with requisite majority	FOR	Adequate cash reserves to pay dividend. No concerns identified.
			Management	Mr. O. P. Puranmalka (DIN: 00062212), be not re-appointed as a Director of the Company and that the vacancy so caused on the Board of the Company not be presently filled-up.	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	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	Passed with requisite majority	FOR	Commensurate with size and scale of operations and in line with all statutory regulations.
			Shareholder	Mr. K. C. Jhanwar (DIN: 01743559), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Appointment of Mr. K. C. Jhanwar (DIN: 01743559) as Whole-time Director (designated as Deputy Managing Director and Chief Manufacturing Officer) of the Company	Passed with requisite majority	FOR	In line with all statutory regulations.
			Shareholder	Mr. Arun Adhikari (DIN: 00591057), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations.
			Shareholder	Mr. S. B. Mathur (DIN: 00013239), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations.
			Shareholder	Mrs. Sukanya Kripalu (DIN: 06994202), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations.
			Shareholder	Mrs. Renuka Ramnath (DIN: 00147182), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Increase in borrowing limits from Rs. 6,000 crores over and above the aggregate of the paid-up share capital and free reserves of the Company to Rs. 8,000 crores over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company	Passed with requisite majority	FOR	In line with company's growth plans. In line with all statutory regulations.
			Management	Creation of charge on the movable and immovable properties of the Company, both present and future, in respect of borrowings, provided that the total amount of loans shall not at any time exceed Rs. 8,000 crores	Passed with requisite majority	FOR	Follows from the resolution above.
19-Jul-19	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Standalone 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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend of: Rs. 13/- per fully paid Ordinary (equity) Share of face value Rs. 10/- each for the Financial Year 2018-19. Rs. 3.25 per partly paid Ordinary (equity) Share of face value Rs. 10/- each (paid-up Rs. 2.504 per share) for the Financial Year 2018-19.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	To appoint a Director in the place of Mr. Koushik Chatterjee (DIN:00004989), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Vijay Kumar Sharma (DIN:02449088),be and is hereby appointed as a Director of the Company liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Mallika Srinivasan (DIN: 00037022),be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. O. P. Bhatt (DIN: 00548091),be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment and terms of remuneration of Mr. T. V. Narendran (DIN: 03083605) as Chief Executive Officer and Managing Director ('CEO & MD') of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 20 lakh, to payable to Messrs Shome & Banerjee, Cost Accountants	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
19-Jul-19	Gruh Finance Limited	AGM	Management	To receive, consider and adopt the audited financial statement of the Company for the year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified
			Management	To declare dividend on equity shares.	Passed with requisite majority	FOR	Declaration of dividend of Rs 2. company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Keki M. Mistry, (holding DIN No. 00008886), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof), for onshore and/or offshore issuance of Redeemable Non-Convertible Debentures (NCD5) denominated in Indian Rupees and/or any Foreign Currency, for cash, either at par or premium or at a discount to face value, to issue Redeemable NCDs upto an amount not exceeding Rs. 5,000 crore	Passed with requisite majority	FOR	In line with size of operations. No concerns identified.
			Management	Approval for payment of Commission to Non-executive Directors: commission of an amount as may be determined by the Board from time to time, subject to an overall ceiling upto 1%	Passed with requisite majority	FOR	Compliant with law.
			Management	Increase in limit of total shareholding of all Registered Foreign Portfolio Investors (FPI5) / Registered Foreign Institutional Investors (FIIs) put together from 24% to 40% of the paid-up equity share capital of the Company	Passed with requisite majority	FOR	No concerns identified.
19-Jul-19	Sundaram Finance Limited	AGM	Management	The Audited Financial Statements, including the Consolidated Financial Statements, of the Company, for the year ended 31st March 2019 and the Board's and Auditors' Reports thereon, be and are hereby approved and adopted.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend for the financial year ended 31st March 2019, Representing the said total dividend of Rs. 17.50/- per share (175% on the face value of Rs. 10/-) be paid out of the profits for the year 2018-19.	Passed with requisite majority	FOR	Company has sufficient liquid assets for the same.
			Management	Sri S. Ravindran (holding DIN:00045076), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Sri T.T.Srinivasaraghavan (holdingDIN:00018247), the retiring Director, be and is hereby re-elected as Director of the Company, liable for retirement by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	The consent of the Company be and is hereby accorded for the re-classification of the status of Sri Barath Rengarajan, promoter, as public.	Passed with requisite majority	FOR	Approval for re-classification of Mr.Barath Rengarajan as non-promoter as he is not involved in any day to day operations. No governance concerns identified.
			Shareholder	Sri R. Raghuttama Rao as a director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
20-Jul-19	Axis Bank Limited	AGM	Management	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	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on the equity shares of the Bank, for the financial year ended 31st March 2019.	Passed with requisite majority	FOR	Declaration of dividend of Rs 1 per share. Bank has sufficient liquid funds for the same.
			Management	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.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Appointment of Shri Rakesh Makhija (DIN 00117692), Independent Director, as the Non-Executive (Part-time) Chairman of the Bank	Passed with requisite majority	FOR	Appointment of independent director as Non-executive part time chairman Mr.Rakesh Makhija for 3 years from 18 Jul 19 to 17 Jul 22 and approval of fixed remuneration of Rs 33 lakhs besides sitting fees. No concerns with the profile and the amount.
			Management	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.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.

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
			Management	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	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	Re-appointment of Shri Rajiv Anand (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Wholesale Banking)' of the Bank	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	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	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	Re-appointment of Shri Rajesh Dahiya (DIN 07508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Shareholder	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	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Appointment of Shri Pralay Mondal (DIN 00117994) as the Whole Time Director designated as the 'Executive Director (Retail Banking)' of the Bank	Passed with requisite majority	FOR	No concerns with the profile.
			Management	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	Passed with requisite majority	FOR	In-line with size of operations. Compliant with law.
			Management	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	Passed with requisite majority	FOR	Compliant with law.
20-Jul-19	Larsen And Toubro Infotech Limited	AGM	Management	Adoption Of 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 The Audited Consolidated Financial Statements Of The Company For The Financial Year Ended March 31, 2019, Together With The Report Of The Auditors Thereon	Passed with requisite majority	FOR	No concerns identified
			Management	Declaration Of Final Dividend On The Equity Shares	Passed with requisite majority	FOR	In line with past trends. Company has sufficient liquid funds for the same.
			Management	Mr. Sudhir Chaturvedi (DIN: 07180115),be and is hereby re-appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Nachiket Deshpande (DIN: 08385028), be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
22-Jul-19	Coromandel International Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2019, the Report of the Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2019, the Report of the Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To confirm the interim dividend paid during the year and declare a final dividend for the year ended 31 March, 2019	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns raised.
			Management	Mr. V Ravichandran, holding DIN 00110086, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To re-appoint M/s. Deloitte Haskins & Sells, as Auditors for a period of two years on a remuneration of Rs. 75 lakhs	Passed with requisite majority	FOR	In line with all statutory regulations.
			Shareholder	Mr. Prasad Chandran, (holding DIN 00200379) be and is hereby re-appointed as an Independent Director of the Company for a period from 22 July, 2019 to 20 April, 2022, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Dr. B V R Mohan Reddy (DIN 00058215), be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Ms. Aruna B. Advani, (holding DIN 00029256) be and is hereby appointed as a Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Dr. R Nagarajan (holding DIN 02705175), be and is hereby appointed as a Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. K V Parameshwar (DIN 08244973), be and is hereby appointed as a Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To approve the payment of remuneration to Non-Executive Directors not exceeding in aggregate one percent of the net profits of the Company	Passed with requisite majority	FOR	In line with all statutory regulations (upto 1% of annual net profit). No concerns highlighted.
			Management	To approve the payment of remuneration to Mr. M M Murugappan, Chairman and Non-Executive Director of the Company	Passed with requisite majority	FOR	Commensurate with role and size and scale of operations. In line with all statutory regulations.
			Management	To ratify the remuneration of the Cost Auditors for the financial year ending 31 March, 2020	Passed with requisite majority	FOR	Commensurate with role and size and scale of operations. In line with all statutory regulations.
22-Jul-19	Kotak Mahindra Bank Limited	AGM	Management	To consider and adopt: 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; and b) the audited consolidated financial statements of the Bank for the financial year ended 31st March 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To appoint a Director in place of Mr. C. Jayaram (DIN:00012214) who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	(a) To declare dividend on equity shares. (b) To confirm payment of interim dividend on preference shares	Passed with requisite majority	FOR	a) Declaration of dividend for FY19 at 0.8 Rs per share which is in line with past trends. b) Company has sufficient liquid funds.
			Management	M/s. Walker Chandio & Co LLP, Chartered Accountants (Registration No. 001076N/N500013) be and are hereby appointed Auditors of the Bank, in place of retiring Auditors M/s. S. R. Batliboi & Co. LLP, Chartered Accountants at an annual remuneration / fees of Rs. 1,90,00,000/-	Passed with requisite majority	FOR	Compliant with law.
			Shareholder	Mr. Uday Shankar (DIN:01755963) be and is hereby appointed as an Independent Director of the Bank who shall hold office from 16th March 2019 up to 15th March 2024 and that he shall not be liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.

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
			Shareholder	Mr. Prakash Apte (DIN: 00196106), be and is hereby re-appointed as an Independent Director of the Bank, he shall not be liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mrs. Farida Khambata (DIN: 06954123), be and is hereby re-appointed as an Independent Director of the Bank, she shall not be liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. K.V.S. Manian (DIN: 00031794)be and is hereby appointed, subject to approval of RBI, as a Director of the Bank.	Passed with requisite majority	FOR	Appointment compliant with the Law. No concerns regarding the profile, time commitment or proposed remuneration.
			Shareholder	Appointment of 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 Reserve Bank of India	Passed with requisite majority	FOR	Appointment compliant with the Law. No concerns regarding the profile, time commitment or proposed remuneration.
			Management	Mr. Gaurang Shah (DIN: 00016660), be and is hereby appointed subject to the approval of RBI as a Director of the Bank	Passed with requisite majority	FOR	Appointment compliant with the Law. No concerns regarding the profile, time commitment or proposed remuneration.
			Management	Appointment of Mr. Gaurang Shah (DIN: 00016660) as Whole-time Director of the Bank	Passed with requisite majority	FOR	Appointment compliant with the Law. No concerns regarding the profile, time commitment or proposed remuneration.
			Management	Bank be and is hereby accorded to borrowings/ raising of funds by the Board of Directors of the Bank ("Board") by way of issue of redeemable securities in the nature of unsecured non-convertible debentures/ bonds/ other debt securities, in Indian/ foreign currencies in the domestic and/ or overseas markets, in one or more tranches, for an amount up to Rs. 5,000 crore (Rupees Five Thousand Crore Only), for its general corporate purposes within the overall borrowing limits of the Bank, on a private placement basis in one or more tranches and series	Passed with requisite majority	FOR	In-line with size of operations. No concerns identified
23-Jul-19	Mahindra And Mahindra Financial Services Limited	AGM	Management	To receive, consider and adopt the Audited Standalone 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.	Passed with requisite majority	FOR	No concerns identified.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare a dividend on Equity Shares.	Passed with requisite majority	FOR	Declaration of dividend of Rs 6.5 per share. Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. V. Ravi (DIN: 00307328), who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Dhananjay Mungale (DIN:00007563), be re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Ms. Rama Bijapurkar (DIN:00001835),be re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	The Company be and is hereby accorded to the Board of Directors of the Company, premium reserve of the Company, upto a limit of an outstanding aggregate value of Rs. 80,000 Crores	Passed with requisite majority	FOR	In-line with size of operations and growth potential of the company. No concerns identified.
23-Jul-19	HDFC Life Insurance Company Limited	AGM	Management	To 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; (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.	Passed with requisite majority	FOR	No concerns identified.
			Management	To confirm the payment of Interim Dividend on Equity shares as final dividend.	Passed with requisite majority	FOR	Declaration of Interim dividend of Rs 1.63 per share as final dividend. Compliant with law.
			Management	To appoint a Director in place of Mr. Keki Mistry (DIN: 00008886), who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Re-appoints M/s Price Waterhouse Chartered Accountants LLP, (Firm Registration No. 012754N/N500016), Chartered Accountants, as one of the Joint Statutory Auditors of the Company	Passed with requisite majority	AGAINST	Two independent directors, Mr. Ketan Dalal and Ms. Bhati Ramola on the Board were associated with M/s. Price Waterhouse Chartered Accountants LLP till 2017.
			Management	Sir Gerald Grimstone (DIN : 01910890), Director liable to retire by rotation, who does not offer himself for re-appointment be not re-appointed as a Director of the Company and the vacancy so caused on the Board of the Company, be not filled-up	Passed with requisite majority	FOR	Compliant with law.
			Shareholder	Ms. Bharti Gupta Ramola (DIN: 00356188) be and is hereby appointed as an Independent Director of the Company, shall not be liable to retire by rotation	Passed with requisite majority	FOR	Complaint with Law. No governance concern identified.
			Shareholder	Mr. VK Viswanathan (DIN: 01782934) be and is hereby appointed as an Independent Director of the Company, shall not be liable to retire by rotation	Passed with requisite majority	FOR	Complaint with Law. No governance concern identified.
			Shareholder	Mr. Prasad Chandran (DIN: 00200379) be and is hereby appointed as an Independent Director of the Company, shall not be liable to retire by rotation	Passed with requisite majority	FOR	Complaint with Law. No governance concern identified.
			Management	Company be and is hereby accorded for continuation of the directorship of Mr. Deepak Parekh (DIN: 00009078) in the Company as a Non-Executive Director of the Company	Passed with requisite majority	FOR	Consent for Continuation of appointment of Mr. Deepak Parekh as a Non-Executive Director who is above the SEBI determined age of 75 years and hence requires special approval. No concerns identified with the profile.
			Management	To revise the remuneration of Ms. Vibha Padalkar (DIN: 01682810), Managing Director & Chief Executive Officer, be and is hereby approved	Passed with requisite majority	FOR	Complaint with Law. No governance concern identified.
			Management	To revise the remuneration of Mr. Suresh Badami (DIN: 08224871), Executive Director, be and is hereby approved, as under with effect from April 1, 2019	Passed with requisite majority	FOR	Complaint with Law. No governance concern identified.
			Management	To authorise the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee of Directors (hereinafter referred as the "NRC") which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred by this resolution) to create and grant from time to time, in one or more tranches not more than 86,00,000 (Eighty Six Lacs) employee stock options under Employee Stock Option Scheme – 2019	Passed with requisite majority	FOR	Complaint with Law. No governance concern identified.

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
			Management	To create and grant from time to time, in one or more tranches such number of employee stock options under Employee Stock Option Scheme – 2019	Passed with requisite majority	FOR	Complaint with Law. No governance concern identified.
			Management	Company be and is hereby accorded to permit foreign portfolio investors (“FPIs”) registered with Securities and Exchange Board of India to acquire and hold equity shares of the Company under the foreign portfolio investment scheme or any other permissible mode under FEMA up to an aggregate limit of 49% of the paid-up equity share capital of the Company	Passed with requisite majority	FOR	Enabling resolution. No concerns identified.
23-Jul-19	Dcm Shriram Limited	AGM	Management	To consider and adopt: (a) the audited financial statements of the Company for the financial year ended 31 March, 2019, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31 March, 2019.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare a final dividend and to note the payment of interim dividends on Equity Shares of the Company for the financial year 2018-19.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Ajit S. Shriram (DIN : 00027918), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	To appoint a Director in place of Mr. K.K. Sharma (DIN : 07951296), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Remuneration payable/paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost accounting records of the Company for the financial year 2018-19	Passed with requisite majority	FOR	Commensurate with size and scale of company operations. In line with all statutory regulations.
			Management	Re-appointment of Mr. K.K. Kaul, Whole Time Director (DIN : 00980318) on the terms and conditions including the remuneration	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Mr. Pradeep Dinodia (DIN: 00027995), who is eligible for re-appointment, be and is hereby re-appointed as Non-Executive Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Mr. Vimal Bhandari (DIN: 00001318), be and is hereby re-appointed as Non-Executive Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Mr. Sunil Kant Munjal (DIN:00003902), be and is hereby re-appointed as Non-Executive Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	To borrow money, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board/Committee/delegate may think fit, for the purpose of business of the Company, such that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of Rs.5000 Crore	Passed with requisite majority	FOR	Company has utilized more than 50% of its borrowing limit. May need to raise further capital for future growth. No concerns highlighted.
			Management	To create such charge(s), mortgage(s) and hypothecation(s) in addition to the existing charges, mortgages and hypothecations created by the Company on such movable and immovable properties, both present and future of the Company, provided that the total amount of charges/mortgages/hypothecations so created shall not at any time exceed the borrowing limit of Rs.5000 Crore	Passed with requisite majority	FOR	Flows from the previous resolution. In line with all statutory regulations.
24-Jul-19	Crompton Greaves Consumer Electricals Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including the consolidated 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	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare a dividend of Rs. 2/- per Equity Share of the face value of Rs. 2/- each for the year ended 31st March, 2019	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Sahil Dalal (DIN: 07350808) who retires by rotation and being eligible offers himself for reappointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns identified.
			Shareholder	Appointment of Ms. Smita Anand (DIN: 00059228), be and is hereby appointed as an Independent NonExecutive Director of the Company shall not, henceforth, be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns identified.
			Management	Remuneration payable to M/s. Ashwin Solanki & Associates, Cost Accountants, amounting to Rs. 4.50 Lacs	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
24-Jul-19	Trent Limited	PB	Management	Issue of equity shares on a preferential basis, The Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this Resolution) to create, issue, offer and allot, up to 2,46,50,000 (Two Crores Forty Six Lakhs Fifty Thousand) fully paid Equity Shares of Rs. 1/- each	Passed with requisite majority	FOR	Issue of equity shares on a preferential basis to the Promoters of the Company for growth opportunities. Compliant with law. No major governance issue identified.
25-Jul-19	PVR Limited	AGM	Management	To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31st March 2019, the report of the Board of Directors and Auditors thereon and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March 2019 and the report of auditors thereon	Passed with requisite majority	FOR	Adoption of audited unqualified standalone & consolidated financial statements. Compliant with law. No concerns identified.
			Management	To declare a final Dividend of Rs. 2/- per Equity Share of Rs. 10/- each for the Financial Year 2018-19	Passed with requisite majority	FOR	Company has sufficient liquid funds for the same. no concerns identified.
			Management	Ms. Renuka Ramnath (DIN 00147182), be and is hereby reappointed as a Director of the Company	Passed with requisite majority	FOR	No concerns with the profile though attendance is low.
			Shareholder	Ms. Deepa Misra Harris (DIN 00064912), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Sanjai Vohra (DIN 00700879), be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Amit Burman (DIN 00042050), be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation	Not Passed due to lack of requisite majority	FOR	No concerns with the profile though attendance has been low in FY19.
			Shareholder	Mr. Vikram Bakshi (DIN 00189930),be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	To issue, make offer(s) or invitation(s) to subscribe to the secured/ unsecured/ redeemable/ listed/ unlisted NonConvertible Debentures (“NCDs”) of the Company on private placement basis, in one or more than one tranches, through issuance of a private placement offer letter, for an aggregate amount not exceeding Rs. 500,00,00,000/-	Passed with requisite majority	FOR	In-line with size of operations.
			Management	Company be and is hereby accorded for payment of Rs. 24,00,000/- (Rupees Twenty Four Lacs) to Mr. Sanjai Vohra, a NonExecutive Independent Director of the Company	Passed with requisite majority	FOR	Compliant with law and no major concerns.
25-Jul-19	Bajaj Finance Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2019 together with the Directors' and the Auditors' Reports thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare a dividend.	Passed with requisite majority	FOR	Declaration of dividend of Rs 6 per share for FY19. Company has sufficient liquid funds for the same. no concerns identified

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
			Management	To appoint a director in place of Rajivnayan Rahul Kumar Bajaj (DIN 00018262), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Naushad Darius Forbes (DIN 00630825) be and is hereby appointed as an independent director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Anami N Roy (DIN 01361110) be and is hereby appointed as an independent director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Nanoo Gobindram Pamnani (DIN 00053673) be and is hereby re-appointed as an independent director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Dipak Kumar Poddar (DIN 00001250), be and is hereby re-appointed as an independent director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Ranjan Surajprakash Sanghi (DIN 00275842), be and is hereby re-appointed as an independent director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Balaji Rao Jagannathrao Doveton (DIN 00025254), be and is hereby re-appointed as an independent director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Omkar Goswami (DIN 00004258), be and is hereby re-appointed as an independent director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Gita Piramal (DIN 01080602), be and is hereby re-appointed as an independent director of the Company for a second term of five consecutive years, effective from 16 July 2019 up to 15 July 2024.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Continuation of Rahul Kumar Kamalnayan Bajaj (DIN 00014529) beyond 1 April 2019, on account of his having already attained the age of 75 years, as non-executive and non-independent director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	To make offer(s) or invitation(s) to the eligible person(s) to subscribe to the non-convertible debentures issued by the Company on private placement basis within the overall borrowing limits approved by the members from time to time under section 180(1)(c) of the Act	Passed with requisite majority	FOR	Approval for Issue of NCD through private placement within the borrowing limits of RS 130000 Crs. In-line with size of operations and potential growth. no concerns identified.
25-Jul-19	Bajaj Finserv Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2019, together with the Directors' and Auditors' Reports thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare a dividend.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a director in place of Madhukumar Ramkrishnaji Bajaj (DIN 00014593), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval of the shareholders be and is hereby accorded for the ratification of remuneration of Rs. 60,000 appointed by the Board of Directors as Cost Auditor of the Company for the financial year 2019-20.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Anami N Roy (DIN 01361110) be and is hereby appointed as an independent director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Manish Santoshkumar Kejriwal (DIN 00040055) be and is hereby appointed as a non-executive and non-independent director, liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Nanoo Gobindram Pamnani (DIN 00053673), be and is hereby re-appointed as an independent director on the Board of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Balaji Rao Jagannathrao Doveton (DIN 00025254), be and is hereby re-appointed as an independent director on the Board of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. Gita Piramal (DIN 01080602), be and is hereby re-appointed as an independent director on the Board of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Continuation of Rahul Kumar Kamalnayan Bajaj as a non-executive and non-independent director of the Company from 1 April 2019 to 16 May 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval be and is hereby accorded for the payment of annual remuneration to Sanjivnayan Rahul Kumar Bajaj (DIN 00014615), Managing Director & CEO	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
25-Jul-19	Mphasis Limited	AGM	Management	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	Passed with requisite majority	FOR	No auditor qualifications. No governance concern identified.
			Management	To declare a final dividend on equity shares	Passed with requisite majority	FOR	Sufficient cash reserves to pay dividend. No concerns highlighted.

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
			Management	To appoint a director in place of Mr. Amit Dixit, who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint a director in place of Mr. Paul James Upchurch, who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	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	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	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	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
25-Jul-19	Jsw Steel Limited	AGM	Management	To receive, consider and adopt the audited Standalone Financial Statements including audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Report of Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the payment of Dividend made on the 10% Cumulative Redeemable Preference Shares of the Company for the financial year 2018-19	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on the 0.01% Cumulative Redeemable Preference Shares of the Company for the financial year 2018-19	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on the Equity Shares of the Company for the financial year 2018-19	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Jayant Acharya (DIN 00106543), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 17 Lakhs to be paid to M/s. Shome & Banerjee, Cost Auditors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Harsh Charandas Mariwala (DIN: 00210342), be & is hereby appointed as a Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mrs. Nirupama Rao(DIN 06954879) be & is hereby appointed as a Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Jayant Acharya (DIN 00106543) as a Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Consent for Payment of Remuneration to non - executive directors for a sum not exceeding one percent per annum of the net profits of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Consent of the members be and is hereby accorded to the Board of Directors of the Company, for making offer(s) or invitations to subscribe to secured / unsecured redeemable non-convertible debentures, in one or more tranches, aggregating up to Rs. 10,000 crores	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create, offer, issue and allot in one or more tranches (i) Non-Convertible Debentures with warrants which are convertible into or exchangeable with equity shares of the Company of face value of Rs. 1 each (the "Equity Shares") at a later date, for an amount not exceeding Rs. 7,000 crores & ii) 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	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To enter into contract(s) / agreement(s) and undertake transaction(s) with JSW International Tradecorp Pte. Limited, Singapore, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate value of USD 9,265 million	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
25-Jul-19	The Federal Bank Limited	AGM	Management	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	Passed with requisite majority	FOR	Adoption of audited unqualified standalone & consolidated financial statements. Compliant with law. No concerns identified.
			Management	To declare a dividend.	Passed with requisite majority	FOR	Declaration of dividend of Rs 1.4 per share for FY19. Company has sufficient liquid funds for the same. no concerns identified
			Management	To appoint a Director in place of Mr. Ashutosh Khajuria (DIN-05154975), who retires by rotation, and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	No concerns with the profile.

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
			Management	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	Passed with requisite majority	FOR	Compliant with law. No major concern identified.
			Management	Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors for the purpose	Passed with requisite majority	FOR	Compliant with law. No major concern identified. Appointment to be in line with RBI guidelines.
			Shareholder	Mr.KBalakrishnan(DIN-00034031), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	Mr. Siddhartha Sengupta (DIN-08467648), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	Mr. Manoj Fadnis (DIN-01087055), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Management	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	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	To re-appoint Mr. C. Balagopal (DIN: 00430938) as an Independent Director for the second term	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Management	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	Passed with requisite majority	FOR	Compliant with law. No governance issue identified.
26-Jul-19	Bajaj Auto Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2019, together with the Directors' and Auditors' Reports thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare a dividend.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a director in place of Sanjivnayan Rahul Kumar Bajaj (DIN 00014615), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a director in place of Pradeep Shrivastava (DIN 07464437), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Rakesh Sharma (DIN 08262670), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Rakesh Sharma as a Whole-time Director, with the designation as Executive Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Smt. Lila Firoz Poonawalla (DIN 00074392) be and is hereby appointed as an independent director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Pradip Panalal Shah (DIN 00066242) be and is hereby appointed as an independent director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Nanoo Gobindram Pamnani (DIN 00053673), be and is hereby re-appointed as an independent director on the Board of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Rao Jagannathrao Doveton (DIN 00025254), be and is hereby re-appointed as an independent director on the Board of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To Consider the number of directors of the Company for the time being in office shall remain within the maximum limit of eighteen as at present.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
26-Jul-19	Au Small Finance Bank Limited	AGM	Management	To consider and adopt 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.	Passed with requisite majority	FOR	Adoption of unqualified audited standalone and consolidated financial statements. No concerns identified
			Management	To declare dividend of Rs. 0.75 per equity share of Rs. 10 each for the Financial Year 2018-19.	Passed with requisite majority	FOR	In-line with past trends. Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Uttam Tibrewal (DIN: 01024940), who retires by rotation and being eligible, has offered himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and past attendance track record.
			Management	Appointment of M/S S.R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants (Registration No. 101049W/E300004) as the Statutory Auditors of the Bank	Passed with requisite majority	FOR	Same is subject to RBI approval. No concerns identified
			Shareholder	Appointment of Mr. Narendra Ostawal as a Non-Executive Director of the Bank to hold office for a term of four (4) years commencing from 17th January 2019 and whose office shall be liable to retire by rotation	Passed with requisite majority	FOR	Appointment compliant with Law. No governance concerns.

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
			Management	To approve fees or compensation (profit linked commission) paid to Non-Executive Directors including Independent Directors not exceeding one percent (1%) of net profit of the Bank	Passed with requisite majority	FOR	No major concern identified. Past remuneration has been fair and remuneration is subject to RBI approval.
			Management	To revise the compensation (Profit Linked Commission) payable to Mr. Mannil Venugopalan (DIN:00255575), as the Independent Director (Part-Time) Chairman	Passed with requisite majority	FOR	Proposed payment is in compliance with law, reasonable hence, no concern identified
			Management	To revise the remuneration payable to Mr. Sanjay Agarwal (DIN 00009526), as the Managing Director & CEO	Passed with requisite majority	FOR	No concern identified in proposed remuneration. Appropriately capped and subject to RBI approval.
			Management	To Revise the remuneration payable to Mr. Uttam Tibrewal (DIN: 01024940), as the Whole Time Director	Passed with requisite majority	FOR	No concern identified in proposed remuneration. Appropriately capped and subject to RBI approval.
			Management	To authorise Board of Directors to borrow money in excess of paid up capital, free reserves and securities premium of Bank u/s 180 (1) (c) of the Companies Act, 2013, at any time shall not exceed Rs. 22,000 crore	Passed with requisite majority	FOR	No major concern identified.
			Management	Bank be and is hereby accorded to the Board of Directors, for borrowing/raising funds denominated in Indian rupees or any other permitted foreign currency, on private placement basis, for a period of one year from the date hereof, in one or more tranches, of an amount not exceeding Rs. 12,000 crore	Passed with requisite majority	FOR	No dilution in shareholding. Proposed issue is in accordance with law.
			Management	Insertion of new Article No. 6J after Article No. 6 I in the form, be and is hereby approved by the Members of the Bank	Passed with requisite majority	FOR	No Governance concerns.
			Management	To amend/alter the Employee Stock Option Scheme, 2016 ("ESOP Scheme 2016") by deleting the existing clause 5.4 of the ESOP Scheme 2016 of the Bank relating to Exercise Price and substituting in place thereof	Passed with requisite majority	FOR	No Governance concerns.
27-Jul-19	Escorts Limited	AGM	Management	To consider and adopt: (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare a dividend on equity shares.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Ms. Nitasha Nanda (DIN 00032660), who retires by rotation and being eligible, offers herself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. G.B. Mathur (DIN 00043352), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	M/s. Ramanath Iyer & Co., Cost Auditors (Firm Registration No. 000019) appointed by the Board of Directors of the Company, be paid a remuneration not exceeding Rs. 8.50 lacs	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Sunil Kant Munjal (DIN 00003902), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval(s) as may be required, the Non-Executive Directors of the Company be paid Commission, payable to the Non-Executive Directors, per annum, shall not exceed 1%.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. D.J. Kakalia (DIN 00029159), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Company be and is hereby accorded for re-appointment of Ms. Nitasha Nanda (DIN 00032660) as Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Shailendra Agrawal (DIN 03108241), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-Jul-19	Havells India Limited	AGM	Management	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	Passed with requisite majority	FOR	Adoption of unqualified audited standalone and consolidated financial statements. No concerns identified.
			Management	To declare a final dividend of Rs. 4.50/- per equity share of Re. 1/- each for the Financial Year ended 31st March, 2019	Passed with requisite majority	FOR	In-line with past trends. Company has sufficient liquid funds for the same.
			Management	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.	Passed with requisite majority	FOR	As a matter of prudence, the post of MD and chairman should be split. however, going by the company's and promoter's track record, approving the same.
			Management	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.	Passed with requisite majority	FOR	No concerns with the profile.

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
			Management	Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company	Passed with requisite majority	FOR	Ratification of remuneration to Cost Auditors M/s. Sanjay Gupta as per companies act a sum of Rs 9 lacs. Compliant with law.
			Management	Re-appointment of Shri Anil Rai Gupta (DIN:00011892) as the Chairman and Managing Director and the CEO of the Company	Passed with requisite majority	FOR	As a matter of prudence, the post of MD and chairman should be split. however, going by the company's and promoter's track record, approving the same.
			Management	Re-appointment of Shri Ameet Kumar Gupta (DIN:00002838) as a Whole-time Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Re-appointment of Shri Rajesh Kumar Gupta (DIN:00002842) as the Whole-time Director (Finance) and Group CFO of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Appointment of Shri Siddhartha Pandit (DIN: 03562264) as a Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Appointment of Shri Siddhartha Pandit (DIN: 03562264) as a Whole-time Director for a period of 3 years	Passed with requisite majority	FOR	Compliant with law.
29-Jul-19	Hero MotoCorp Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019 together with the reports of the Directors and Auditors thereon and the consolidated audited financial statements of the Company for the financial year ended March 31, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm payment of Interim dividend of Rs. 55/- per equity share and to declare a final dividend of Rs. 32/- per equity share for the financial year 2018-19.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration payable to M/s Ramanath Iyer & Co., Cost Accountants (Firm Registration No. 000019), amounting to Rs. 8,25,000/-	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Prof. Jagmohan Singh Raju (DIN: 08273039), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Meleveetil Damodaran (DIN: 02106990), be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Pradeep Dinodia (DIN: 00027995), be and is hereby re-appointed as a Non-Executive Director w.e.f. April 25, 2019, liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Vikram Sitaram Kasbekar (DIN: 00985182), be and is hereby reappointed as a whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Jul-19	Dr Reddys Laboratories Limited	AGM	Management	To receive, consider and adopt the fi nancial statements of the company for the year ended 31 March 2019, including the audited balance sheet as at 31 March 2019 and the statement of profi t and loss of the company for the year ended on that date along with the reports of the board of directors and auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on the equity shares for the financial year 2018-19.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To reappoint Mr. G V Prasad (DIN: 00057433), who retires by rotation, and being eligible off ers himself for the reappointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Sridar Iyengar (DIN: 00278512) be and is hereby reappointed as an independent director of the company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Ms. Kalpana Morparia (DIN: 00046081) be and is hereby reappointed as an independent director of the company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Leo Puri (DIN: 01764813) be and is hereby appointed as an independent director of the company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Shikha Sharma (DIN: 00043265) be and is hereby appointed as an independent director of the company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Shareholder	Mr. Allan Oberman (DIN: 08393837) be and is hereby appointed as an independent director of the company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	M/s. Sagar & Associates, cost accountants appointed by the board of directors of the company as cost auditors for the financial year ending 31 March 2020, be paid a remuneration of Rs. 700,000	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Jul-19	DLF Limited	AGM	Management	(a) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2019 together with the Reports of Board of Directors and Auditors thereon. (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 together with the Report of Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Ms. Pia Singh (DIN 00067233), who retires by rotation and being eligible, offers herself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Gurvirendra Singh Talwar (DIN 00559460), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration payable to M/s R.J. Goel & Co., Cost Accountants (FRN 000026), amounting toRs. 3.75 lakhs	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Dr. K.P. Singh (DIN 00003191) as a Whole-time Director designated as Chairman of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Mohit Gujral (DIN 00051538) as a Chief Executive Officer & Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Rajeev Talwar (DIN 01440785) as a Chief Executive Officer & Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Rajiv Singh (DIN 00003214) as a Whole-time Director currently designated as Vice-Chairman of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Priya Paul (DIN 00051215), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Lt. Gen. Aditya Singh (Retd.) (DIN 06949999), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	A sum not exceeding 1% per annum of the net profits of the Company, be paid and distributed among the Directors of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Jul-19	Cholamandalam Investment And Finance Company Limited	AGM	Management	The statement of profit and loss and the cash flow statement for the year ended 31 March, 2019 and the balance sheet as at that date, including the consolidated financial statements, together with the independent auditors' reports thereon be and are hereby considered, approved and adopted	Passed with requisite majority	FOR	Compliant with law. No concerns identified
			Management	Interim dividend of 45% approved by the board of directors on 30 January, 2019 on the outstanding equity shares of ` 10/- each of the company for the year ended 31 March, 2019	Passed with requisite majority	FOR	In line with past trends. Company has sufficient liquid funds.
			Management	Mr. Arun Alagappan (DIN 00291361), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation	Passed with requisite majority	FOR	Appointment compliant with the Law. No governance concerns.
			Management	Mr. N. Ramesh Rajan (DIN 01628318), be and is hereby appointed as an independent director of the company not liable to retire by rotation	Passed with requisite majority	FOR	Appointment compliant with the Law. No governance concerns.
			Management	Mr. Rohan Verma (DIN 01797489), be and is hereby appointed as an independent director of the company not liable to retire by rotation	Passed with requisite majority	FOR	Appointment compliant with the Law. No governance concerns.
			Management	To Pay remuneration by way of commission for a period of five financial years commencing from 1 April, 2019, a sum not exceeding 1% of the net profits of the company	Passed with requisite majority	FOR	Approval of Commission payable to Non-executive director for a term of 5 years from FY20 within the regulatory limits. Complaint with law.

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
			Management	To borrow moneys from time to time and, if it thinks fit, for creation of such mortgage, charge and/or hypothecation as may be necessary, in addition to the existing charges, mortgages and hypothecations, if any, created by the company, on such of the assets of the company, both present and future, and/or on the whole or substantially the whole of the undertaking or the undertakings of the company, upto a limit of an outstanding aggregate value of Rs. 75,000 crores	Passed with requisite majority	FOR	In line with size of operations of the company. No concerns identified.
			Management	To offer, issue and allot, in one or more series or tranches, secured and unsecured non-convertible debentures on a private placement basis during the period commencing from the date of the forty first annual general meeting until the conclusion of the forty second annual general meeting, up to an amount not exceeding Rs. 26,000 crores within the overall borrowing limits of the company	Passed with requisite majority	FOR	Compliant with law. No concern has been identified.
30-Jul-19	Tata Motors Limited	CCM	Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Jul-19	Tata Motors Limited Dvr	CCM	Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Jul-19	Tata Motors Limited Dvr	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year endTo 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 ed March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr N Chandrasekaran, (DIN:00121863) who, retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Appointment of Ms Vedika Bhandarkar (DIN:00033808) as a Director and as an Independent Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Payment of commission to the Non-Executive Directors, including Independent Directors, of the Company, overall maximum limit of 1% (one percent) of the net profits of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint as Branch Auditor(s) of any Branch Office of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 5,00,000/- payable to M/s Mani & Co., Cost Accountants	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Jul-19	Tata Motors Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year endTo 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 ed March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr N Chandrasekaran, (DIN:00121863) who, retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Appointment of Ms Vedika Bhandarkar (DIN:00033808) as a Director and as an Independent Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Payment of commission to the Non-Executive Directors, including Independent Directors, of the Company, overall maximum limit of 1% (one percent) of the net profits of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint as Branch Auditor(s) of any Branch Office of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 5,00,000/- payable to M/s Mani & Co., Cost Accountants	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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	Mahindra Holiday Resorts Limited	AGM	Management	To receive, consider and adopt the 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.	Passed with requisite majority	FOR	Compliant with law. No concerns identified
			Management	To receive, consider and adopt the Audited 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.	Passed with requisite majority	FOR	Compliant with law. No concerns identified
			Management	To appoint a Director in place of Mr. Arun Nanda (DIN: 00010029), who retires by rotation and being eligible, offers himself for reappointment.	Passed with requisite majority	FOR	Compliant with law. No governance concerns.
			Shareholder	Mr. Rohit Khattar (DIN: 00244040), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Sanjeev Aga (DIN: 00022065), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Sridar Iyengar (DIN: 00278512), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Cyrus Guzder (DIN: 00080358), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Re-appointment of Mr. Kavinder Singh (DIN 06994031) as the Managing Director of the Company under the provisions of the Companies Act, 2013 to be designated as Managing Director & Chief Executive Officer (MD & CEO)	Passed with requisite majority	FOR	Compliant with law, No governance concerns.
31-Jul-19	Tech Mahindra Limited	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To consider and adopt the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend for the financial year ended 31st March, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. V. S. Parthasarathy (DIN: 00125299), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Mukti Khaire (DIN: 08356551), be and is hereby appointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. M. Damodaran (DIN: 02106990), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. T. N. Manoharan (DIN: 01186248), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. M. Rajyalakshmi Rao (DIN: 00009420), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Haigreve Khaitan (DIN: 00005290), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Shikha Sharma (DIN: 00043265), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval for payment of Commission to the Directors who are neither in the whole time employment nor the Managing Director, at sum not exceeding one per cent per annum of the net profits of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
31-Jul-19	Ashoka Leyland Limited	AGM	Management	To receive, consider and adopt: a) the Audited Standalone 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 Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare a dividend for the year ended March 31, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Dheeraj G Hinduja (DIN: 00133410) who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Shareholder	Dr. Andreas H Biagosch (DIN: 06570499), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Jean Brunol (DIN: 03044965), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Sanjay K Asher (DIN: 00008221), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Gopal Mahadevan (DIN : 01746102), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	The remuneration payable to Messers Geeyes & Co., Cost Accountants, appointed by the Board of Directors as Cost Auditors, amounting to Rs. 700,000/-.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
01-Aug-19	Godrej Consumer Products Limited	AGM	Management	To receive, consider and adopt the audited financial statements (both standalone and consolidated) of the Company for the financial year ended March 31, 2019 and Report of the Board of Directors and Auditor's Report thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the Interim Dividends paid during fiscal year 2018-19	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Nadir Godrej (DIN: 00066195), who retires by rotation, and being eligible, offers himself for reappointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Jamshyd Godrej (DIN: 00076250), who retires by rotation, and being eligible, offers himself for reappointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	M/s. P. M. Nanabhoy & Co. (Firm Membership number 000012), Cost Accountants, appointed as Cost Auditors, be paid a remuneration of Rs. 6,39,000/- per annum	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Narendra Ambwani (DIN: 00236658), be and is hereby reappointed as an Independent Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Aman Mehta (DIN: 00009364), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Dr. Omkar Goswami (DIN: 00004258), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Ms. Ireena Vittal (DIN: 05195656), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Ms. Nisaba Godrej (DIN: 00591503) be and is hereby re-appointed as Wholetime Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Vivek Gambhir DIN (06527810) be and is hereby re-appointed as Whole-time Director, designated as 'Managing Director and CEO' of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
01-Aug-19	Larsen And Toubro Limited	AGM	Management	To consider and adopt the audited financial statements of the Company 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 report of the auditors thereon for the year ended March 31, 2019	Passed with requisite majority	FOR	Adoption of audited unqualified financial statements. No concerns identified.
			Management	To declare a dividend on equity shares	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. M.V. Satish (DIN: 06393156), who retires by rotation and is eligible for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Shailendra Roy (DIN: 02144836), who retires by rotation and is eligible for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

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
			Management	To appoint a Director in place of Mr. R. Shankar Raman (DIN: 00019798), who retires by rotation and is eligible for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint a Director in place of Mr. J.D Patil (DIN: 01252184), who retires by rotation and is eligible for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. M.M. Chitale (DIN: 00101004), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. M. Damodaran (DIN: 02106990), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Person of good experience and stature. In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Vikram Singh Mehta (DIN: 00041197), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Adil Zainulbhai (DIN: 06646490), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To Consider scale of salary per month of Mr. S.N Subrahmanyam (DIN: 02255382), Chief Executive Officer and Managing Director of the Company approved by the Members at the Annual General Meeting held on August 22, 2017 be substituted	Passed with requisite majority	FOR	Change of scales is in line with global standards in the industry. In line with all statutory regulations.
			Management	To Consider scale of salary per month of Mr. R. Shankar Raman (DIN: 00019798), Chief Financial Officer and Whole-time Director of the Company approved by the Members at the Annual General Meeting held on August 26, 2016 be substituted	Passed with requisite majority	FOR	Change of scales is in line with global standards in the industry. In line with all statutory regulations.
			Management	To Consider Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by inserting the Clause (ee) after the existing Clause III(e)	Passed with requisite majority	FOR	In line with regulations under the Arms Act, 1959 for any defense industry supplier.
			Management	To offer, issue and allot in one or more tranches, to Investors whether Indian or Foreign, including Foreign Institutions, Foreign Institutional Investors, Foreign Portfolio Investors, Foreign Venture Capital Fund Investors, Venture Capital Funds, Non-resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Individuals or otherwise, whether shareholders of the Company or not, through an issue of convertible bonds and/or equity shares through depository receipts, including by way of Qualified Institutions Placement ('QIP'), to Qualified Institutional Buyers ('QIB'), so that the total amount raised through issue of the Securities shall not exceed INR 4000 Crore (Rupees Four Thousand Crore only) or US \$600 Mn (US Dollars Six Hundred Million), if higher	Passed with requisite majority	FOR	Raise funds through issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institution Placement to Qualified Institutional Buyers for an amount not exceeding R 4000 Crore or US \$ 600 million, if higher. To shore up future growth capital. In line with all statutory regulations.
			Management	Remuneration of Rs 13.00 lakhs, to M/s R. Nanabhoy & Co., Cost Accountants	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
01-Aug-19	Trent Limited	AGM	Management	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 the Auditors thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2019, together with the Report of the Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend on Equity Shares for the financial year ended 31st March 2019.	Passed with requisite majority	FOR	Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. H. Bhat (DIN: 00478198) who retires by rotation, and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	Compliant with the Law. No governance concern identified.
			Shareholder	Mr. Z. S. Dubash (DIN: 00026206),be and is hereby re-appointed with effect from 14th August 2019 as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	Compliant with the Law. No major governance concerns.
			Shareholder	Mr. S. Susman (DIN: 03503013), be and is hereby re-appointed with effect from 14th August 2019 as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	Compliant with the Law. No major governance concerns.
			Shareholder	Mr. B. N. Vakil (DIN: 00283980), be and is hereby re-appointed with effect from 14th August 2019 as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	Compliant with the Law. No major governance concerns.
01-Aug-19	Marico Limited	AGM	Management	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.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To appoint a Director in place of Mr. Harsh Mariwala (DIN 00210342), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and past attendance.
			Management	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	Passed with requisite majority	FOR	Amount is reasonable. No concerns identified
			Management	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	Passed with requisite majority	FOR	No concerns with the profile.
			Management	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	Passed with requisite majority	FOR	In line with size of operations of the company. No concerns identified
			Shareholder	Re-appointment of Mr. Nikhil Khattau (DIN: 00017880), as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile and past attendance track record.
			Shareholder	Re-appointment of Ms. Hema Ravichandar (DIN 00032929), as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile and past attendance track record.
			Shareholder	Re-appointment of Mr. B. S. Nagesh (DIN 00027595), as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile and past attendance track record.
			Shareholder	Re-appointment of Mr. Rajeev Bakshi (DIN 00044621), as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile and past attendance track record.
02-Aug-19	Glaxosmithkline Consumer Healthcare Limited	AGM	Management	To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 including Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year ended March 31, 2019 together with the Reports of the Directors and Auditors	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Dividend for the year ended March 31, 2019 of Rs. 105 per equity share, as recommended by the Board of Directors.	Passed with requisite majority	FOR	In line with past trends. Company has sufficient liquid funds for the same.
			Shareholder	Ms. Sangeeta Talwar (DIN 00062478), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with profile.

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
			Shareholder	Mr. P. Dwarakanath (DIN: 00231713), be and is hereby appointed as the Non-Executive Director of the Company	Passed with requisite majority	FOR	No concerns with profile.
			Shareholder	Mr. S. Madhavan (DIN 06451889),be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with profile.
			Shareholder	Mr. P.V. Bhide (DIN 03304262), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with profile.
			Shareholder	Mr. Anup Dhingra (DIN: 07602670), be and is hereby re-appointed as an Executive Director of the Company, designated as “Director-Operations”	Passed with requisite majority	FOR	No concerns identified.
			Shareholder	Mr. Vivek Anand (DIN: 06891864), be and is hereby re-appointed as an Executive Director of the Company, designated as “Director – Finance & CFO”,	Passed with requisite majority	FOR	No concerns identified.
02-Aug-19	Housing Development Finance Corp Limited	AGM	Management	To receive, consider and adopt: (a) 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; and (b) the audited consolidated financial statements for the financial year ended March 31, 2019 together with the report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To confirm the payment of interim dividend on equity shares and to declare final dividend on equity shares for the financial year ended March 31, 2019.	Passed with requisite majority	FOR	Declaration of dividend of Rs 21 for FY19 in line with past trends. Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. V. Srinivasa Rangan (DIN:00030248), who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	Compliant with Law. No governance concern observed.
			Management	To fix the remuneration of Messrs B S R & Co. LLP, Chartered Accountants,as Statutory Auditors of the Corporation at Rs. 2,00,00,000 .	Passed with requisite majority	FOR	Compliant with law. No governance concern observed.
			Shareholder	Dr. Bhaskar Ghosh (DIN:06656458), be and is hereby appointed as an Independent Director of the Corporation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Ms. Ireena Vittal (DIN:05195656), be and is hereby appointed as an Independent Director of the Corporation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Nasser Munjee (DIN:00010180), be and is hereby re-appointed as an Independent Director of the Corporation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Dr. J. J. Irani (DIN:00311104), be and is hereby re-appointed as an Independent Director of the Corporation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Corporation do hereby ratify as also accord further approval to the Board of Directors of the Corporation, for carrying out and/or continuing with arrangements and transactions with HDFC Bank Limited	Passed with requisite majority	FOR	Compliant with law. No major governance concern identified.
			Management	Corporation in addition to sitting fees being paid/payable to them for attending the meetings of the Board of Directors through the Corporation payment of commission to the non-executive directors of the Corporation	Passed with requisite majority	FOR	Compliant with law. No major governance concern identified.
			Management	To revise the range of salary payable to Mr. Keki M. Mistry (DIN:00008886), Managing Director (designated as “Vice Chairman & Chief Executive Officer”) of the Corporation	Passed with requisite majority	FOR	No governance concern observed.
			Management	Issuance of Redeemable Non-Convertible Debentures and/or other hybrid instruments on private placement basis, for an aggregate amount not exceeding Rs. 1,25,000 crore	Passed with requisite majority	FOR	In line with size of operations. Compliant with law. No concern has been identified.
02-Aug-19	Insecticides India Limited	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares for the Financial Year ended March 31, 2019	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	Smt. Nikunj Aggarwal (DIN: 06569091), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of Cost Auditors to be paid to M/s Aggarwal Ashwani K & Associates, Cost Accountant, Firm Registration No. 100191	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	Shri S. Jayaraman (DIN: 02634470), be and is hereby reappointed as an Independent Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Shri Vinod Kumar Mittal (DIN: 07421742), be and is hereby re-appointed as an Independent Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Shri Virjesh Kumar Gupta (DIN: 06382540), be and is hereby re-appointed as an Independent Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Shri Navin Shah (DIN: 02701860), be and is hereby re-appointed as an Independent Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
02-Aug-19	Equitas Holdings Limited	AGM	Management	To Consider that Including the Consolidated Financial Statements, together with the Independent Auditors’ Report thereon be and are hereby considered, approved and adopted.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr Bhaskar S (DIN 00010000), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Ms Jayshree Ashwinkumar Vyas (DIN 00584392), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
02-Aug-19	ICICI Securities Limited	AGM	Management	To receive, consider and adopt 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, the Statement of Profit and Loss, the Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Reports of the Board of Directors and the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.

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
			Management	To confirm the payment of interim dividend and declare final dividend on equity shares for the financial year ended March 31, 2019.	Passed with requisite majority	FOR	Amount of Rs. 9.4 in line with past trends. Company has sufficient liquid funds
			Management	Mr. Ajay Saraf (DIN: 00074885), be and is hereby re-appointed as the Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Appointment of B S R & Co. LLP (Registration number 101248W/W-100022) for its remaining tenure as the Statutory Auditors of the Company.	Passed with requisite majority	FOR	No concerns identified.
			Management	Mr. Vinod Kumar Dhall (DIN: 02591373), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Anup Bagchi (DIN: 00105962), be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Pramod Rao (DIN: 02218756), be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Vijay Chandok (DIN: 01545262), be and is hereby appointed as a Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Mr. Vijay Chandok (DIN: 01545262) be and is hereby appointed as the Managing Director & CEO of the Company	Passed with requisite majority	FOR	No concerns identified with the profile and remuneration.
			Management	Revision in remuneration payable to Ms. Shilpa Kumar (DIN: 02404667)	Passed with requisite majority	FOR	No concerns identified as company has clarified no additional ESOP will be given in FY20.
			Management	Revision in remuneration payable to Mr. Ajay Saraf (DIN: 00074885), the Executive Director of the Company	Passed with requisite majority	FOR	No governance concern identified regarding the proposed revision in remuneration.
			Management	Remuneration payable to Directors who are neither Managing Directors nor Whole-time Directors not exceeding in the aggregate 1% (one percent) of the net profits of the Company	Passed with requisite majority	FOR	Compliant with law. No major concern identified.
03-Aug-19	Exide Industries Limited	AGM	Management	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2019 and the Reports of the Directors and the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a director in place of Mr. Subir Chakraborty (having DIN: 00130864) who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
			Management	Remuneration of Rs. 9,00,000 plus out of pocket expenses and applicable taxes, payable to M/s Mani & Co., Cost Accountants, for audit of the Cost Records of the products.	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
			Shareholder	Ms. Mona N Desai (DIN:03065966), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
			Shareholder	Mr. Sudhir Chand (DIN:01385201), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
			Management	Mr. Gautam Chatterjee (holding DIN: 00012306) be and is hereby re-appointed as the Managing Director and Chief Executive Officer of the Company	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
			Management	Mr. Subir Chakraborty (having DIN: 00130864) be and is hereby appointed as the Deputy Managing Director of the Company	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
			Management	Mr. Arun Mittal (holding DIN: 00412767) be and is hereby re-appointed as Whole - time director, designated as Director - Automotive of the Company	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
			Management	Payment of remuneration by way of commission upto 1% of the net profits of the Company to the NonExecutive Directors of the Company, provided that such total amount of commission payable in any financial year shall not exceed Rs. 1,75,00,000	Passed with requisite majority	FOR	Within the limits specified in the Companies Act. No concerns highlighted.
			Management	To sell, mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company in such form and manner and on such terms and conditions as may be determined, on all or any of the movable or immovable properties of the Company	Passed with requisite majority	FOR	In line with statutory regulations. No concerns highlighted.
03-Aug-19	Gujarat Ambuja Exports Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2019.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Final Dividend on equity shares for the financial year 2018-19	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Shri Sandeep Agrawal (holding DIN 00027244), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Payment of Remuneration of Rs. 2,20,000/- to M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad (Membership No. 7907), appointed by the Board of Directors of the Company	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	Payment of remuneration in the form of commission, in addition to the sitting fees being paid / payable for attending the meetings of the Board of Directors of the Company and its Committees thereof, not exceeding in aggregate one percent (1%) of the net profits of the Company	Passed with requisite majority	FOR	In line with provisions under the Companies Act. The board has decided that remuneration not to exceed Rs 25 lakhs in a financial year which is reasonable given the size and scale of operations. No concerns highlighted.
			Shareholder	Ms. Maitri Mehta (DIN : 07549243), be and is hereby appointed as an Independent Director of the Company and shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Re-appointment and payment of remuneration to Shri Sandeep Agrawal (holding DIN 00027244) as Whole-TimeDirector of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
05-Aug-19	SRF Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2019 along with the Reports of the Auditors' and Board of Directors' thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Arun Bharat Ram (DIN 00694766), who retires by rotation and being eligible, offers himself for re-election.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Shareholder	Bharti Gupta Ramola (DIN: 00356188), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Puneet Yadu Dalmia (DIN: 00022633), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Yash Gupta (DIN: 00299621) be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Ashish Bharat Ram, Managing Director, shall be liable to retirement by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration payable to the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To issue, offer or invite subscriptions for secured/unsecured redeemable nonconvertible debentures, in one or more series/ tranches, aggregating upto ` 500 crores (Rupees five hundred crores), on private placement basis	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	New set of Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the existing Articles of Association of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
05-Aug-19	Torrent Power Limited	AGM	Management	To consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the Financial Year ended 31st March, 2019, including Auditor's Report and the Board's Report thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend of Rs. 5.00 per share on equity shares of the Company for the Financial Year ended 31st March, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Shri Jinal Mehta (DIN: 02685284), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Approval be and is hereby accorded for annual commission to Non-Executive Directors for such amounts / rate as may be determined by the Board, but not exceeding in aggregate for all NonExecutive Directors, 1% of the net profit of the Company	Passed with requisite majority	FOR	In line with provisions in the Companies Act, 2013 (not more than 1% of net profit in a year). No concerns highlighted.
			Management	Appointment of M/s. Kirit Mehta & Co., Cost Accountants, Mumbai, be paid remuneration of Rs.12,00,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	Approval be and is hereby accorded to remuneration by way of annual commission of Rs.5 Crore to Shri Sudhir Mehta, Non-Executive Director and Chairman Emeritus, for FY 19.	Passed with requisite majority	FOR	Proposal to pay Rs 5 crs per annum. Down from Rs 10 crs which was paid when he was the Board Chairman. Board has benefited from his long experience and guidance.
			Management	Approval be and is hereby accorded for issuance of Non-Convertible Debentures (NCDs) by way of offer or invitation, upto an aggregate Rs. 1,500 Crore, on a private placement basis	Passed with requisite majority	FOR	NCD of upto Rs 1,500 crs which is within the borrowing limits of the company. In line with all statutory regulations. No concerns highlighted.
06-Aug-19	Titan Company Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2019 together with the Reports of the Board of Directors and Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March 2019 together with the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares for the financial year ended 31st March 2019.	Passed with requisite majority	FOR	In line with past trends. Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Harish Bhat (DIN: 00478198), who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
			Shareholder	Mr. N Muruganandam, IAS (DIN: 00540135), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. V Arun Roy, IAS (DIN: 01726117), be and is hereby appointed as a Director of the Company,liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Pradyumna Vyas, (DIN: 02359563), be and is hereby appointed as Director of the Company.	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
			Shareholder	Mrs. Hema Ravichandar (DIN: 00032929), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
			Shareholder	Mrs. Ireena Vittal (DIN: 05195656),be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
			Management	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	Passed with requisite majority	FOR	No concerns identified.
			Shareholder	Dr. Mohanasankar Sivaprksam, (DIN: 08497296), be and is hereby appointed as Director of the Company.	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
06-Aug-19	Pidlite Industries Limited	AGM	Management	To receive, consider and adopt: a. the audited financial statements of the Company for the financial year ended 31st March 2019 together with the reports of Board of Directors and Auditors' thereon; b. the audited consolidated financial statements of the Company for the financial year ended 31st March 2019 together with the report of Auditors' thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Dividend on equity shares.	Passed with requisite majority	FOR	Declaration of dividend of Rs 6.5 in line with past trends. Company has sufficient liquid funds.

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
			Management	To appoint a Director in place of Shri A N Parekh (DIN: 00111366), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns identified.
			Management	Shri N K Parekh (DIN: 00111518), be and is hereby re-appointed as a Director of the Company liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Shri B S Mehta (DIN 00035019), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Shri Uday Khanna (DIN 00079129), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Smt. Meera Shankar (DIN: 06374957), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	The Cost Auditors M/s. V J Talati & Co., Cost Accountants, (Registration No. 00213) appointed by the Board of Directors of the Company, and be paid the remuneration	Passed with requisite majority	FOR	In line with all statutory regulations and commensurate with size and scale of operations.
06-Aug-19	Arvind Limited	AGM	Management	To receive, consider and adopt the audited financial statements [including consolidated financial statements] of the Company for the financial year ended March 31, 2019 and the reports of the Directors and Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on equity shares.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Punit Lalbhai (holding DIN 05125502), who retires by rotation in terms of Article 168 of the Articles of Association of the Company and being eligible, offers himself for reappointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Jayesh K. Shah (holding DIN 00008349) as Director and Group Chief Financial Officer of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Dileep C. Choksi (holding DIN 00016322), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Arpit Kantilal Patel (holding DIN 00059914), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To offer, issue and allot, in one or more tranches Secured / Unsecured/ Redeemable Non-convertible Debentures (NCDs) including but not limited to subordinated debentures, bonds, and/or other debt securities etc. on private placement basis, for an amount not exceeding Rs. 300 Crores	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To pay remuneration of Rs 3.75 lakhs, payable to M/s Kiran J. Mehta & Co., Cost Accountants, Ahmedabad	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
06-Aug-19	HCL Technologies Limited	AGM	Management	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 of the Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Shiv Nadar (DIN - 00015850), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company,	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. R. Srinivasan (DIN - 00575854), be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. S. Madhavan (DIN - 06451889), be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Robin Abrams (DIN - 00030840), be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. Sosale Shankara Sastry (DIN - 05331243), be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Payment of commission not exceeding one percent per annum of the net profits of the Company to the Board of Directors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
07-Aug-19	Birlasoft Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2019, together with the report of the Auditor and the report of the Board of Directors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2019, together with the report of the Auditor thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend for the financial year ended March 31, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), be and are hereby re-appointed as the Statutory Auditor of the Company & remuneration payable to B S R & Co. LLP, shall not exceed Rs. 1 crore per annum	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mrs. Amita Birla (DIN: 00837718), be and is hereby appointed as a Director & Chairman of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Chandrakant Birla (DIN: 00118473), be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Ashok Kumar Barat (DIN: 00492930), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Ms. Nandita Gurjar (DIN: 01318683), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Prasad Thrikutam (DIN: 06814004), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Mr. Anjan Lahiri (DIN: 06407055), who was appointed as the Managing Director & Chief Executive Officer of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Mr. Pawan Sharma (DIN: 01924215), who was appointed as a Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Mr. Dharmander Kapoor (DIN: 08443715), as the Chief Executive Officer (CEO) & Managing Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company, be and is hereby accorded for adopting a new set of Articles of Association of the Company, in substitution for, and to the entire exclusion of the existing set of Articles of Association of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To Consider commission be paid to the Non-Executive Directors of the Company, for a period of five years commencing from the financial year 2019-20, of such an aggregate amount not exceeding 1% of the net profits of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
07-Aug-19	Mahindra And Mahindra Limited	AGM	Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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 the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare a dividend on Ordinary (Equity) Shares.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	To appoint a Director in place of Dr. Pawan Goenka (DIN: 00254502), who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	The remuneration payable to Messrs D. C. Dave & Co., Cost Accountants for the Financial Year ending 31st March, 2020, amounting to Rs. 8,00,000	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. Vishakha N. Desai (DIN: 05292671), be re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Vikram Singh Mehta (DIN: 00041197), be re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Vijay Kumar Sharma (DIN: 02449088), be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Haigreve Khaitan (DIN: 00005290), be appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Shikha Sharma (DIN: 00043265), be appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
08-Aug-19	Sundram Fasteners Limited	AGM	Management	To adopt the Audited Financial Statement for the year ended March 31, 2019 along with Report of the Board of Directors and Auditors thereon. "RESOLVED THAT the Audited financial statement including the Consolidated financial statement for the year ended March 31, 2019 together with the Auditor's Report thereon and the Report of the Board of Directors for the financial year ended on that date be and are hereby approved and adopted.	Passed with requisite majority	FOR	No concerns identified.
			Management	Ms Preethi Krishna (DIN 02037253) who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	The remuneration of Rs. 4,00,000, payable to Sri P Raju Iyer, Practising Cost Accountant, (Membership No. 6987) who was appointed as Cost Auditor of the Company	Passed with requisite majority	FOR	Commensurate with size and scale of operations. No concerns highlighted.
			Shareholder	To re-appoint Sri R Srinivasan (DIN: 00043658) as a Non Executive Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Company is hereby accorded to the Board of Directors of the Company including but not limited to subordinate debt, bonds and / or other debt securities on private placement basis, listed or unlisted, in physical or dematerialised form, in one or more tranches within a period of one year from the date of passing of this special resolution to eligible person(s), upto a limit of Rs. 500 Crores.	Passed with requisite majority	FOR	Needed to augment long term resources for capital expenditure. Comfortable debt:equity ratio of 0.42. Compliant with law
08-Aug-19	Endurance Technologies Limited	AGM	Management	To receive, consider and adopt the: a) 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 b) Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on 140,662,848 equity shares at the rate of Rs. 5.50 per equity share of face value ` 10 each fully paid up for the financial year ended 31st March, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a director in place of Mr. Massimo Venuti (DIN: 06889772), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Appointment of Mr. Ramesh Gehaney (DIN: 02697676) as an Executive Director and designate him as 'Director and Chief Operating Officer' of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Appointment of Mr. Satrajit Ray (DIN: 00191467) as an Executive Director and designate him as 'Director and Group Chief Financial Officer' of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To pay remuneration of Rs. 400,000, to Mr. Jayant Galande, Cost Accountant (Registration no. M-5255)	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
08-Aug-19	The Great Eastern Shipping Company Limited	AGM	Management	To receive, consider and adopt : a) the audited financial statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon; and b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2019 and report of Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares.	Passed with requisite majority	FOR	No concerns identified.Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Tapas Icot (DIN : 00905882), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Raju Shukla (DIN : 07058674), be and is hereby appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Ranjit Pandit (DIN : 00782296), be and is hereby appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Cyrus Guzder (DIN : 00080358), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

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
			Shareholder	Mr. Vineet Nayyar (DIN : 00018243), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Berjis Desai (DIN : 00153675), be and is hereby re-appointed as a Non-Independent Non-Executive Director of the Company liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Reclassification of following members of the promoter group of the Company to public category i.e. a) Ms. Asha Vasant Sheth b) Ms. Ketaki Vasant Sheth c) Ashadeep Trading LLP d) V J Share Enterprises LLP e) Mr. Kapil Nagu f) Mrs. Anuradha Manghnani g) Mrs. Rajni Nagu.	Passed with requisite majority	FOR	These individuals are not immediate relatives of the current promoters and are not part of the board or active management. line with the Companies Act. No concerns highlighted.
09-Aug-19	Britannia Industries Limited	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statement of the Company for the Financial Year ended 31 March 2019, together with the Reports of the Board of Directors and the Auditors thereon; b. the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31 March 2019, together with the Report of the Auditors thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend for the financial year ended 31 March 2019.	Passed with requisite majority	FOR	Declaration of dividend of Rs15. Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Ness N. Wadia (DIN:00036049), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Passed with requisite majority	AGAINST	As there was a delay in disclosure of Mr. Wadia's arrest and suspension sentence to the Stock Exchanges.
			Management	M/s. B S R & Co. LLP, Chartered Accountants (Registration No.101248W/W-100022), be and are hereby re-appointed as the Statutory Auditors of the Company & to fix their remuneration	Passed with requisite majority	AGAINST	As the Auditors of the Company have to be appointed for a term of 5 years only, once transitory provisions were over.
			Shareholder	Mrs. Tanya Arvind Dubash as a candidate for the office of Director, be and is hereby appointed as a Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Avijit Deb (DIN:00047233), be and is hereby re-appointed as a Non-Executive Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile and past attendance.
			Shareholder	Mr. Keki Dadiseth (DIN:00052165), be and is hereby re-appointed as a NonExecutive Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile and past attendance.
			Shareholder	Dr. Ajai Puri (DIN:02631587), be and is hereby re-appointed as a Non-Executive Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile and past attendance.
09-Aug-19	MRF Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019 and 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 Reports of the Auditors thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare a final dividend on equity shares.	Passed with requisite majority	FOR	Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Rahul Mammen Mappillai (DIN: 03325290), who retires by rotation and being eligible, offers himself for re- appointment.	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Management	To appoint a Director in place of Mr. Samir Thariyan Mappillai (DIN: 07803982), who retires by rotation and being eligible, offers himself for re- appointment.	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Shareholder	Mr. Vijay R Kirloskar (DIN: 00031253), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	Mr. V Sridhar (DIN: 00020276), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	Mr. Ranjit I Jesudasen (DIN: 00020181), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	Dr. Salim Joseph Thomas (DIN: 00033022), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	Mr. Jacob Kurian (DIN: 00860095), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law.
			Shareholder	Mr. Ashok Jacob (DIN: 00018605), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile. Compliant with law. However attendance in board meetings have been low. Considering higher attendance in AGMs and larger number of Independent directors in the board, voting for.
			Management	Mr. C. Govindan Kutty, Cost Accountant (Membership No. 2881), appointed as Cost Auditor, be paid a remuneration of Rs. 7.70 Lakhs.	Passed with requisite majority	FOR	Amount is reasonable. Compliant with Law.
09-Aug-19	ICICI Bank Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements for the financial year ended March 31, 2019 together with the Reports of the Directors and the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares.	Passed with requisite majority	FOR	Declaration of dividend of Rs1 in line with past trends. Bank has sufficient liquid funds for the same.
			Management	To appoint a director in place of Mr. Anup Bagchi (DIN: 00105962), who retires by rotation and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	Appointment compliant with law. No governance concern identified.
			Management	M/s Walker ChandioK & Co LLP, Chartered Accountants (Registration No. 001076N/ N500013) be re-appointed as statutory auditors, for a remuneration of Rs. 37.8 million, plus out-of-pocket expenses upto a maximum of Rs. 3.0 million	Passed with requisite majority	FOR	Appointment subject to RBI approval. No major concern identified.
			Management	Company be and is hereby authorised to appoint branch auditors, as and when required, in consultation with the statutory auditors	Passed with requisite majority	FOR	Appointment subject to RBI approval. No major concern identified.
			Shareholder	Mr. Hari L. Mundra (DIN: 00287029), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation.	Passed with requisite majority	FOR	Appointment compliant with law. No concern identified.
			Shareholder	Ms. Rama Bijapurkar (DIN: 00001835), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation	Passed with requisite majority	FOR	Appointment compliant with law. No concern identified.
			Shareholder	Mr. B. Sriram (DIN: 02993708), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation.	Passed with requisite majority	FOR	Appointment compliant with law. No concern identified.
			Shareholder	Mr. Subramanian Madhavan (DIN: 06451889), be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation.	Passed with requisite majority	FOR	Appointment compliant with law. No concern identified.
			Management	Appointment of Mr. Sandeep Bakhshi (DIN: 00109206) as the Managing Director & Chief Executive Officer (MD & CEO) of the Bank	Passed with requisite majority	FOR	Appointment compliant with law. No concern identified.
			Shareholder	Mr. Sandeep Batra (DIN: 03620913), be and is hereby appointed as a Director of the Bank, liable to retire by rotation.	Passed with requisite majority	FOR	Appointment compliant with law. No concern identified.

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
			Shareholder	Appointment of Mr. Sandeep Batra (DIN: 03620913) as a Wholetime Director (designated as Executive Director) of the Bank	Passed with requisite majority	FOR	Appointment compliant with law. No concern identified.
			Management	To revise remuneration for Mr. N. S. Kannan (DIN: 00066009), erstwhile Executive Director of the Bank, on a proportionate basis for the period effective April 1, 2018 to June 18, 2018 be and is hereby approved. Salary: Rs. 1,941,830 per month	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	To revise remuneration on the following terms and conditions for Ms. Vishakha Mulye (DIN: 00203578), Executive Director, be and is hereby approved.Salary: (a) Rs. 1,941,830 per month with effect from April 1, 2018 to March 31, 2019 (b) Rs. 2,038,920 per month with effect from April 1, 2019	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	To revise remuneration on the following terms and conditions for Mr. Vijay Chandok (DIN: 01545262), Executive Director, be and is hereby approved: Salary: (a) Rs. 1,755,620 per month with effect from April 1, 2018 to March 31, 2019 (b) Rs. 2,038,920 per month with effect from April 1, 2019 to May 6, 2019	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	To revise remuneration on the following terms and conditions for Mr. Anup Bagchi (DIN: 00105962), Executive Director, be and is hereby approved: Salary: (a) Rs. 1,755,620 per month with effect from April 1, 2018 to March 31, 2019 (b) Rs. 2,038,920 per month with effect from April 1, 2019	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Consent of the members be and is hereby accorded to alter/modify the Memorandum of Association of the Bank by incorporating the following changes	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Articles of Association of the Bank submitted to this Meeting be and is hereby approved and adopted in substitution, and to the entire exclusion, of the existing Articles of Association of the Bank	Passed with requisite majority	AGAINST	As the proposed clause for combining position of Executive director and Chairman blurs the demarcation between the Board and Management.
09-Aug-19	Voltas Limited	AGM	Management	To receive, consider and adopt the 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.	Passed with requisite majority	FOR	No concerns identified.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2019 together with the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare a dividend for the financial year 2018-19 on Equity Shares.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Noel N. Tata (DIN: 00024713), who retires by rotation and is eligible for reappointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Hemant Bhargava (DIN: 01922717), who retires by rotation and is eligible for reappointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Zubin S. Dubash (DIN: 00026206), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Debendranath Sarangi (DIN: 01408349), be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Bahram N. Vakil (DIN: 00283980), be and is hereby reappointed as an Independent Director of the Company on the Board of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Ms. Anjali Bansal (DIN: 00207746), be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Revision in the terms of remuneration of Mr. Pradeep Bakshi (DIN: 02940277), Managing Director & CEO of the Company.	Passed with requisite majority	FOR	Commensurate with role and responsibilities an comparable with peers. In line with all statutory regulations.
			Management	The Company hereby ratifies the remuneration of Rs. 4 lakhs, payable to M/s. Sagar & Associates, the Cost Accountants	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
09-Aug-19	Avanti Feeds Limited	AGM	Management	To receive, consider and adopt : a. the audited Financial Statements of the Company for the financial year ended 31st March, 2019, the Board's Report and the Report of the Auditors thereon. b. the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend of Rs. 4 per equity share of Rs. 1 each fully paid, for the Financial Year 2018- 19.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Sri N. Ram Prasad (DIN:00145558), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Wai Yat Paco Lee, (DIN:02931372) who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Sri A. Venkata Sanjeev (DIN: 07717691), be and is hereby appointed as Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Sri A. Venkata Sanjeev (DIN: 07717691), be and is hereby appointed as Whole-time Director, designated as Executive Director	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	The consent of members of the Company be and is hereby accorded to- (i) continuation of payment of remuneration as per existing terms and conditions approved by the shareholders to Sri A. Indra Kumar, Chairman and Managing Director at the Annual General Meeting held on 13.08.2016 who is a Promoter of the company; and (ii) payment of remuneration, on the terms set out in the Resolution at Item No.6 of this Notice, to Sri A. Venkata Sanjeev, member of Promoter Group being appointed as Whole-time Director designated as Executive Director with effect from 09.08.2019	Passed with requisite majority	AGAINST	As the limit of Rs. 5 crs or 2.5% of net profit (whichever is higher) has been proposed without proposing an absolute upper limit (in case of 2.5% of net profit) on the cumulative remuneration for Sri A. Indra Kumar and Sri A. Venkata Sanjeev.
			Management	Sri Alevoor Vedavyas Achar (DIN:00325886), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Sri Bolloju Vasanth Kumar (DIN:00521139), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Sri Mulakala Surya Prakasa Rao (DIN:00482071), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

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
			Shareholder	Sri Kamireddy Ramamohana Rao (DIN:02384687), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Sri Nanduri Venkata Divakara Somaraju (DIN: 05183133), be and is hereby appointed as an Independent director of the Company not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Smt. Kaza Kiranmanyee (DIN:07117423), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Sri Jasthi Venkata Ramudu, (DIN: 03055480), be and is hereby appointed as Director of the Company.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
09-Aug-19	Cadila Healthcare Limited	AGM	Management	To receive, consider and adopt the audited fi nancial statements (including consolidated fi nancial statements) of the Company for the year ended on March 31, 2019 and the reports of the Board of Directors and the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on equity shares for the Financial Year ended on March 31, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Mukesh M. Patel (DIN-00053892), who retires by rotation and being eligible, offers himself for re–appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Bhadresh K. Shah (DIN-00058177), be and is hereby appointed as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Dharmishtaben N. Raval (DIN–02792246), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	The Company hereby ratifies the remuneration of Rs. 1.15 million to Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338), who were appointed as Cost Auditors.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	The Registered Office of the Company be shifted from its present address at Zydus Tower, Satellite Cross Roads, Sarkhej– Gandhinagar Highway, Ahmedabad–380 015 to “Zydus Corporate Park”, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, Sarkhej – Gandhinagar Highway, Ahmedabad–382481	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
09-Aug-19	Ratnamani Metals & Tubes Limited	AGM	Management	To receive, consider and adpot: a) the audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2019, together with the Reports of the Board of Directors and Auditors thereon; and b) the audited Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Dividend on equity shares for the financial year ended on 31st March, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concern highlighted.
			Management	To appoint a Director in place of Shri Jayanti M. Sanghvi (DIN: 00006178), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Re-appointment of M/s. S R B C & Co., Chartered Accountants, having ICAI Firm Registration No.324982E/E300003 as the Joint Statutory Auditor of the Company & to fix their remuneration	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad, having Firm Registration No.000028, being the Cost Auditors, be paid Rs. 1,20,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	Re-appointment of Smt. Nidhi G.Gadhecha (DIN: 06847953) as an Independent Woman Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Payment of remuneration to Shri Prakash M. Sanghvi, Managing Director, Shri Jayanti M. Sanghvi, Whole Time Director and Shri Santilal M. Sanghvi, Whole Time Director	Passed with requisite majority	AGAINST	As a limit of Rs. 5 crs or 2.5% of net profit (whichever is higher) has been proposed without proposing an absolute upper limit (in case for 2.5% of net profit) on the remuneration.
			Management	Company, be and are hereby accorded to redesignate Shri Jayanti M. Sanghvi from Whole Time Director to Joint Managing Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
09-Aug-19	Shree Cement Limited	AGM	Management	To receive, consider and adopt: a. 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; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To confirm the payment of Interim Dividend of Rs. 25 per Equity Share of the Company for the financial year ended 31st March, 2019	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To declare final dividend on the Equity Shares of the Company for the financial year ended 31st March, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Shri Hari Mohan Bangur (DIN: 00244329), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of Rs. 5,00,000 payable to M/s. K. G. Goyal and Associates, Cost Accountants (Firm Registration No. 000024).	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Shareholder	Shri Ratanlal Gaggar (DIN: 00066068), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

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
			Shareholder	Shri Om Prakash Setia (DIN: 00244443) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Dr. Yoginder Kumar Alagh (DIN: 00244686) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri Nitin Dayalji Desai (DIN: 02895410) be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri Shreekant Somany (DIN: 00021423) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
10-Aug-19	KNR Constructions Limited	PB	Management	Authorisation To Issue Equity Shares To The Lender On Such Terms And Conditions As Set Forth In The Loan Agreement	Passed with requisite majority	AGAINST	As conversion of loan into equity at par value seems unjustified for a Company with a strong Balance sheet and low Debt to Equity ratio and also it will be against the interests of the Company as well as its shareholders.
			Management	Revision Of Remuneration Of Shri K Narasimha Reddy, Managing Director	Passed with requisite majority	FOR	Absolute amount is reasonable. No concerns identified
			Management	Revision Of Remuneration Of Shri K Jalandhar Reddy, Executive Director	Passed with requisite majority	FOR	Absolute amount is reasonable. No concerns identified
			Management	Appointment Of Shri B V Rama Rao (Din: 00972552) As An Independent Director	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	Appointment Of Shri L B Reddy (Din: 00956445) As An Independent Director	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	Appointment Of Smt. G C Rekha (Din: 08464587) As An Independent Director	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Authorization To The Board Of Directors/ Committee For Borrowing Powers As Per Provisions Of Section 180(1) (C) Of The Companies Act, 2013	Passed with requisite majority	FOR	While current limits itself is not utilized, the increase is within reasonable limits considering lumpy nature of business.
			Management	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	Passed with requisite majority	FOR	No concerns identified.
10-Aug-19	Vrl Logistics Limited	AGM	Management	To receive, consider and adopt the audited financial statements as at 31st March 2019 and the report of the Board of Directors and Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the payment of interim dividend and to declare a final dividend of Rs. 2/- per equity share for the year ended 31st March 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in the place of Mr. L R Bhat (DIN: 01875068) who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in the place of Dr. Ashok Shettar (DIN: 07038714) who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Anand Sankeshwar (DIN: 00217773), as a Managing Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. Prabhakar Kore (DIN: 00509836), be and is hereby re-appointed as an Independent NonExecutive Director of the Company, shall not be liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mrs. Smriti Bellad, (DIN 06732781), be and is hereby re-appointed as an Independent NonExecutive Director of the Company, shall not be liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Gurudas Narekuli, (DIN 07950458), be and is hereby re-appointed as an Independent NonExecutive Director of the Company, shall not be liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Continuation of holding of office of Managing Director by Dr. Vijay Sankeshwar (DIN 00217714) upon his attaining the age of 70 (Seventy) years on August 2, 2020	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of M/s. S. K. Tikare & Co, Cost Accountant as Cost Auditors, on a remuneration of Rs. 65,000/-	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
12-Aug-19	AIA Engineering Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated audited balance sheet as at 31st March 2019 and the statements of profit & loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend on equity shares for the financial year ended on March 31,2019.	Passed with requisite majority	FOR	Company has sufficient liquid funds for the same.

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
			Management	To appoint a Director in the place of Mrs. Khushali Samip Solanki (DIN: 07008918), who retires by rotation and being eligible offers himself for re-appointment	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Approval for members be & hereby accorded to the material related party transactions entered / to be entered in to carried out in the ordinary course of business, which may not exceed the threshold limit of 10% of annual consolidated turnover of the Company	Passed with requisite majority	FOR	Compliant with law. No major concern is identified.
			Management	Remuneration of Rs. 4.00 Lakhs payable to M/s Kiran J Mehta & Co, Cost Accountants	Passed with requisite majority	FOR	Ratification of remuneration to cost auditors a sum of Rs 4 lakhs for FY20 which is reasonable.
			Management	Mrs. Janaki Udayan Shah (DIN 00343343), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	A sum of Rs. 22.50 lakh per annum be paid & distributed to Mr. Sanjay S Majumdar (DIN 00091305) by way of commission	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Mr. Rajendra S Shah (DIN: 00061922) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Mr. Sanjay S Majumdar (DIN 00091305) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Mr. Dileep P Choksi (DIN 00016322) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
12-Aug-19	Reliance Industries Limited	AGM	Management	To consider and adopt (a) the audited 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) the audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and the report of Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare a dividend on equity shares for the financial year ended March 31, 2019	Passed with requisite majority	FOR	Company has sufficient liquid funds for the same.
			Management	Shri Pawan Kumar Kapil (DIN: 02460200), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Smt. Nita M. Ambani (DIN: 03115198), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	To re-appoint Shri P.M.S. Prasad (DIN: 00012144) as a Wholetime Director, designated as Executive Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Shareholder	Shri Raminder Singh Gujral (DIN: 07175393), be and is hereby re-appointed as an Independent Director, not liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Shareholder	Smt. Arundhati Bhattacharya (DIN: 02011213), be and is hereby appointed as an Independent Director, not liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020	Passed with requisite majority	FOR	Ratification of remuneration of Cost Auditors for FY20 a total of Rs. 67.37 Lakhs which is reasonable.
13-Aug-19	Info Edge Limited	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the year ended on March 31, 2019 and the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the year ended on March 31, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare a final dividend of Rs. 2.00 per equity share of Rs. 10 each fully paid up, and to confirm the two interim dividends of Rs. 2.50 per equity share & Rs. 1.50 per equity share of Rs. 10/- each fully paid up, already paid, for the year ended March 31, 2019.	Passed with requisite majority	FOR	Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Kapil Kapoor (DIN: 00178966), who retires by rotation, and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	Compliant with law. No governance concerns.
			Management	To conduct the audit of accounts of Branch Office(s), of the Company situated in countries other than India.	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Re-appoint Mr. Chintan Thakkar (DIN: 00678173), as a Whole-time Director, liable to retire by rotation.	Passed with requisite majority	FOR	Compliant with Law, no concerns identified.
			Shareholder	Mr. Sharad Malik (DIN: 07045964), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	AGAINST	As Mr. Malik holds 547160 shares (worth Rs. 119 Crs) which is a sizeable quantity and could have an impact on the independence of the director.
			Management	Ms. Geeta Mathur(DIN: 02139552), be and is hereby appointed as an Independent Director of the Company, not liable to retire by (the "Act") rotation.	Passed with requisite majority	FOR	Compliant with Law. No Governance Concern.
14-Aug-19	Motherson Sumi Systems Limited	AGM	Management	To consider and adopt: a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019 together with reports of the Board of Directors and 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 Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on equity shares for the financial year ended March 31, 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Pankaj Mital (DIN-00194931), who retires by rotation and being eligible offers himself for reappointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Sushil Chandra Tripathi, IAS (Retd.) (DIN-00941922), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Arjun Puri (DIN-00211590), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Gautam Mukherjee (DIN02590120), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Ms. Geeta Mathur (DIN02139552), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration payable to M/s. M.R. Vyas and Associates, Practicing Cost and Management Accountants amounting to Rs. 13,75,000/-	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Takeshi Fujimi (DIN:08501292), be and is hereby appointed as a Director of the Company who shall be liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
14-Aug-19	Bharti Airtel Limited	AGM	Management	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	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	Ms. Chua Sock Koong (DIN: 00047851), who retires by rotation and being eligible offers herself for re appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation	Passed with requisite majority	FOR	Compliant with Law. No major concern identified.
			Shareholder	Mr. Vegulaparanan Kasi Viswanathan (DIN: 01782934), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Shareholder	Mr. Dinesh Kumar Mittal (DIN: 00040000), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Shareholder	Ms. Kimsuka Narasimhan (DIN: 02102783), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Management	Waiver of recovery of the excess remuneration amounting to Rs. 211.90 Mn. paid to Mr. Sunil Bharti Mittal (DIN: 00042491), Chairman for the financial year 2018-19	Passed with requisite majority	FOR	No governance concern identified.
			Management	Waiver of recovery of the excess remuneration amounting to Rs. 88.77 Mn. paid to Mr. Gopal Vittal (DIN: 02291778), Managing Director & CEO (India and South Asia) for the financial year 2018-19	Passed with requisite majority	FOR	No governance concern identified.
			Management	Payment of remuneration to Mr. Sunil Bharti Mittal, Chairman for the period April 01, 2019 to September 30, 2021	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Management	Payment of remuneration to Mr. Gopal Vittal, Managing Director & CEO (India and South Asia) for the period April 01, 2019 to March 31, 2022	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Management	Remuneration of Rs. 8,50,000/- to be paid to Sanjay Gupta & Associates, Cost Accountants, (Registration no. 00212), Cost Auditors	Passed with requisite majority	FOR	Compliant with Law. No major concern identified.
16-Aug-19	Cipla Limited	AGM	Management	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 Auditor thereon as circulated to the members with the notice of the Annual General Meeting and submitted to this meeting be and are hereby received, considered and adopted.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	The audited consolidated financial statement of the Company for the financial year ended 31st March, 2019 and the report of Auditor thereon as circulated to the members with the notice of the Annual General Meeting and submitted to this meeting be and are hereby received, considered and adopted.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	On the recommendation of the Board of Directors, a final dividend of H 3/- (Rupees Three only) per equity share of the Company, be and is hereby declared for the financial year ended 31st March, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Umang Vohra (DIN: 02296740), be and is hereby re-appointed as director of the Company liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Ashok Sinha (DIN: 00070477), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Dr. Peter Mugenyi (DIN: 06799942), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Adil Zainulbhai (DIN: 06646490), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Ms. Punita Lal (DIN: 03412604), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To authorise issuance of equity shares / other securities convertible into equity shares up to Rs 3000 crore	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. D. H. Zaveri, the Cost Auditor appointed by the Board of Directors, be paid a remuneration of Rs. 11,00,000	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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-Aug-19	Avenue Supermarts Limited	AGM	Management	Adoption of Accounts: a) To receive, consider and adopt the standalone 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; b) To receive, consider and adopt the consolidated audited financial statements of the Company for the financial year ended 31st March, 2019 together with the Reports of Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To appoint a Director in place of Mrs. Manjri Chandak (DIN: 03503615), who retires by rotation and being eligible, offers herself for re-appointment	Passed with requisite majority	FOR	Appointment is compliant with law. No concern identified.
			Management	To offer, issue and allot Secured, Rated, Cumulative, Redeemable Non-Convertible Debentures (the "Debentures") aggregating up to Rs. 15,000,000,000/- (Rupees One Thousand Five Hundred Crore only) in one or more tranches	Passed with requisite majority	FOR	Compliant with law. No concern identified
			Management	To create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons, including employees, as may be permitted) up to 25,000,000 (Two crore and fifty lacs) Equity Shares, by way of qualified institutions placement ("QIP") through issue of placement document and/or other permissible/ requisite offer documents to any eligible person	Passed with requisite majority	FOR	In line with size of operations and growth. Compliant with law. No concern identified.
			Management	To exercise its powers conferred by this resolution) the Avenue Supermarts Limited Employee Stock Options Scheme 2016 (the "ESOP Scheme") for the grant of stock options exercisable into not more than 14,000,000 equity shares of Rs. 10/- each of the Company	Passed with requisite majority	FOR	Compliant with law.
			Management	To ratify the grant of Employee Stock Options under the Avenue Supermarts Limited Employee Stock Options Scheme 2016 (the "ESOP Scheme") to such persons who are the permanent employees working in India or outside India, including managing or whole-time directors of the subsidiaries of the Company	Passed with requisite majority	FOR	Compliant with law.
21-Aug-19	NTPC Limited	AGM	Management	To consider and adopt: (a) the Audited Standalone Financial Statement of the Company for the financial year ended 31st March 2019, the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2019 and the report of the Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To confirm payment of interim dividend and declare final dividend for the year 2018 19.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Shri Anand Kumar Gupta, Director (Commercial) (DIN: 07269906), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To fix the remuneration of the Statutory Auditors for the year 2019-20	Passed with requisite majority	FOR	In line with all statutory regulations.
			Management	Dr. Gauri Trivedi (DIN: 06502788), be and is hereby re-appointed as Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To borrow money for the purposes of the business of the Company as may be required from time to time either in foreign currency and / or in Indian rupees at any time shall not exceed in the aggregate Rs.2,00,000 Crore	Passed with requisite majority	FOR	Funding required for new capacity additions.
			Management	To existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future,	Passed with requisite majority	FOR	Needed for raising borrowing limits. In line with all statutory regulations.
			Management	Remuneration of Rs. 37,21,250/- payable to Cost Auditors appointed,by the Board of Directors	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	To subscribe to the secured/unsecured, redeemable, taxable/ tax-free, cumulative/non-cumulative, non-convertible debentures ("Bonds") upto Rs.15,000 Crore in one or more tranches/ series not exceeding 30 (thirty), through private placement	Passed with requisite majority	FOR	Funds required for working capital requirement and general corporate purposes.
21-Aug-19	Axis Bank Limited	PB	Management	To create, offer, issue and allot (including with provisions for reservation on firm and/or on competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares, in one or more tranches, for an aggregate amount not exceeding Rs.18,000 crore	Passed with requisite majority	FOR	In line with size of operations for shoring up capital for growth opportunities. No concerns identified.
21-Aug-19	United Spirits Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) for the financial year ended March 31, 2019 and the Report of the Directors and Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr Vinod Rao (DIN 01788921), who reres by rotaon and being eligible, offers himself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re- Appointment of Mr Anand Kripalu (DIN: 00118324) as a Managing Director and Chief Execuve Officer of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr Sivanandhan Dhanushkodi (DIN: 03607203),be and is hereby re-appointed as Independent Director of the Company, and who shall not be subject to rere ment by rotaon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr Mahendra Kumar Sharma (DIN: 00327684), be and is hereby re-appointed as Independent Director of the Company, and who shall not be subject to rere ment by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr Rajeev Gupta (DIN: 00241501), be and is hereby re-appointed as Independent Director of the Company, and who shall not be subject to rere ment by rotaon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Ms Indu Ranjit Shahani (DIN: 00112289), be and is hereby re-appointed as Independent Director of the Company, and who shall not be subject to rere ment by rotaon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Company be and is hereby accorded to the Company, to give loans to Pioneer Disleries Limited ("PDL"), a Subsidiary of the Company, up to an aggregate limit of Rs. 485 crores	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
21-Aug-19	Hindustan Petroleum Corporation Limited	AGM	Management	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	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To confirm Interim Equity Dividend declared for Financial Year 2018-2019 and to approve Final Equity Dividend for the Financial Year 2018-2019	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	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	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint a Director in place of Shri Subhash Kumar (DIN 07905656), who retires by rotation and being eligible, offer himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri Sunil Kumar (DIN 08467559), be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri G. Rajendran Pillai (DIN 08510332), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Payment of the total remuneration of Rs. 4,00,000 (Rs. 2,00,000 each) plus reimbursement of out of pocket expenses at actuals plus applicable taxes payable to M/s. ABK & Associates and M/s. Dhananjay V. Joshi & Associates, who were appointed as "Cost Auditors"	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
			Management	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	Passed with requisite majority	FOR	All transactions are in the ordinary course of business and at arm's length basis. Approved by Audit committee/Board. In line with all statutory regulations.
21-Aug-19	Aditya Birla Fashion And Retail Limited	AGM	Management	To Consider Audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the directors and auditors thereon laid before this meeting, be and are hereby considered and adopted	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	Mr. Pranab Barua (holding director identification number: 00230152), who retires by rotation at this meeting, be and is hereby appointed as a director of the Company liable to retire by rotation	Passed with requisite majority	FOR	Appointment is compliant with law. No concern identified.
			Management	Continuation of directorship of Mr. Arun Thiagarajan, Independent Director (holding director identification number: 00292757), who shall attain the age of 75 (seventy-five) years	Passed with requisite majority	FOR	Special resolution for continuation of Mr. Arun Thiagarajan, an Independent director who is attaining age of 75 years. Compliant with law.
			Shareholder	Ms. Sukanya Kripalu, Independent Director (holding director identification number: 06994202),be and is hereby re-appointed as an Independent Director	Passed with requisite majority	FOR	Appointment is compliant with law. No concern identified.
			Management	To approve the offer or invitation to subscribe to non-convertible debentures for an amount of upto Rs. 1,250 Crore, on private placement basis	Passed with requisite majority	FOR	In line with size of operations.
			Management	To introduce and implement the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2019' ("Scheme 2019"), through a Trust	Passed with requisite majority	FOR	Compliant with law.
			Management	To extend the benefits and coverage of the 'Aditya Birla Fashion and Retail Limited Employee Stock Option Scheme 2019' ("Scheme 2019") to such permanent employees of any present and future holding and subsidiary company(ies) of the Company (as defined in the Scheme 2019), selected on the basis of criteria decided by the Board thereof, in one or more tranches	Passed with requisite majority	FOR	Compliant with law.
			Management	Implementation of Scheme 2019 through trust and consider: (a) authorising the trust for secondary acquisition of the equity shares of the Company; and (b) extending financial assistance/ provisioning of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2019	Passed with requisite majority	FOR	Compliant with law.
22-Aug-19	United Breweries Limited	AGM	Management	To receive, consider and adopt the audited financial Statements of the Company for the year ended March 31, 2019, together with the Reports of the Auditors and Directors thereon	Passed with requisite majority	FOR	Compliant with Law. No concern identified.
			Management	To declare a Dividend.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To appoint a Director in the place of Mr. A K Ravi Nedungadi (DIN 00103214), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	AGAINST	As the director is declared as a willful defaulter by Bank of India.
			Shareholder	Mr. Rudolf Gijsbert Servaas van den Brink (DIN 0008256382),be and is hereby appointed as a Director of the Company liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concern is identified.
			Shareholder	Mr. Sunil Alagh (DIN 00103320), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concern is identified.
			Shareholder	Ms. Kiran Mazumdar Shaw (DIN 00347229),be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concern is identified.
			Shareholder	Mr. Madhav Bhatkuly (DIN 00796367), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concern is identified.
			Shareholder	Mr. Stephan Gerlich (DIN 00063222), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concern is identified.
23-Aug-19	Sbi Life Insurance Company Limited	AGM	Management	To receive, consider and adopt the Revenue Account, Profit and Loss Account and the Receipts and Payments Account for the financial year ended March 31, 2019 and the Balance Sheet of the Company as at March 31, 2019, together with the reports of the Board of Directors' of the Company ("Board"), report of the Statutory Auditors of the Company ("Auditors") and comments of the Comptroller and Auditor General of India ("CAG")	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To confirm interim dividend declared by the Company on March 26, 2019 as final dividend for the financial year ended March 31, 2019	Passed with requisite majority	FOR	Payment of interim dividend of Rs 2. In line with past trends. Company has sufficient liquid funds.
			Management	Remuneration payable to the Statutory Auditors of the Company ("Auditors") for the financial year 2019-20, is affixed at Rs. 44 lakhs (Rs. 22 lakhs each) for annual audit and Rs. 13 lakhs (Rs. 6.5 lakhs each) for half year	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Ms. Joji Sekhon Gill (DIN 05310881), be and is here-by re-appointed as an Independent Director of the Company	Passed with requisite majority	AGAINST	As the attendance record of Ms. Gill in board meetings has been poor

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
			Management	Continuation of Mr. Raj Narain Bhardwaj (DIN: 01571764) as an Independent Director of the Company	Passed with requisite majority	FOR	Continuation of directorship of Mr. Raj Bhardwaj as Independent director on attaining of 75 years age. Compliant with law.
			Management	Revision in the remuneration of Mr. Sanjeev Nautiyal (DIN: 08075972), Managing Director and Chief Executive Officer of the Company	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Company be and is hereby accorded to permit foreign portfolio investors ("FPIs") registered with Securities and Exchange Board of India to acquire and hold equity shares of the Company under the foreign portfolio investment scheme or any other permissible mode under FEMA up to an aggregate limit of 49% of the paid-up equity share capital of the Company	Passed with requisite majority	FOR	No concerns identified.
			Shareholder	Mr. Gregory Michael Zeluck (nominated by CA Emerald Investments vide letter dated July 22, 2019), be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concern identified.
27-Aug-19	Maruti Suzuki India Limited	AGM	Management	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	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend on equity shares, at the rate of Rs. 80 per share	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	Mr. Toshihiro Suzuki (DIN: 06709846) who retires by rotation and being eligible, for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Kinji Saito (DIN:00049067) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Kenichi Ayukawa (DIN:02262755) be and is hereby re-appointed as the Managing Director and Chief Executive Officer	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Takahiko Hashimoto (DIN: 08506746) be and is hereby appointed as a Director liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. D.S. Brar (DIN: 00068502), be and is hereby re-appointed as an Independent Director, not to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. R.P.Singh (DIN: 02943155), be and is hereby re-appointed as an Independent Director, not to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	M. Lira Goswami (DIN: 00114636), be and is hereby appointed as an Independent Director, not to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Appointment of Mr. Hiroshi Sakamoto (DIN: 02209076) by the Board to fill the casual vacancy caused by the resignation of Mr. Toshiaki Hasuike, be and is hereby approved	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Appointment of Mr. Hisashi Takeuchi (DIN: 07806180) by the Board to fill the casual vacancy caused by the resignation of Mr. Kazuhiko Ayabe, be and is hereby approved	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Payment of commission to the non-executive directors of the Company (other than the Managing / Whole-time Directors) in addition to the sitting fee for attending the meetings of the board and committees thereof, not exceeding in aggregate one percent of the net profits of the Company	Passed with requisite majority	FOR	Commission payable will depend upon attendance in board meetings, time devoted to company work etc. In line with all statutory regulations.
			Management	Remuneration of M/s R.J.Goel & Co., Cost Accountants (Firm Registration No. 000026) appointed by the Board of Directors as Cost Auditor, amounting to Rs. 2.40 Lac	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
27-Aug-19	Alkem Laboratories Limited	AGM	Management	To receive, consider and adopt: (a) 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. (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Report of Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2019	Passed with requisite majority	FOR	Confirmation of final dividend of Rs 16 in line with past trends. Company has sufficient liquid funds. No concerns identified
			Management	To appoint a Director in place of Mr. Sandeep Singh (DIN: 01277984), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	No concerns identified with the profile and attendance.
			Management	M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022) be and are hereby re-appointed as the Statutory Auditors of the Company & to fix their remuneration	Passed with requisite majority	FOR	Compliant with Law. No concern has been identified.
			Shareholder	Mr. Samprada Singh (DIN: 00760279), be re-appointed as Chairman Emeritus and Non-Executive Director of the Company, not liable to retire by rotation	Withdrawn by the Company, pursuant to the corrigendum published in the newspaper on 23rd August,2019	Abstain	As the proposed director has passed away in July 2019.
			Shareholder	Mr. Basudeo N. Singh (DIN: 00760310), be re-appointed as Executive Chairman of the Company, not liable to retire by rotation	Passed with requisite majority	AGAINST	As proposed appointment as Executive Chairman shall lead to concentration of power.
			Shareholder	Mr. Basudeo N. Singh (DIN: 00760310), be re-appointed as Non- Executive Director of the Company, not liable to retire by rotation	Passed with requisite majority	AGAINST	As he is a relative (father) of Joint Managing Director, Mr. Dhananjay Singh, which shall lead to concentration of power.
			Shareholder	Mr. Ranjal Laxmana Shenoy (DIN: 00074761), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No Concerns with the profile and attendance.
			Shareholder	Mr. Arun Kumar Purwar (DIN: 00026383), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No Concerns with the profile and attendance.
			Shareholder	Ms. Sangeeta Singh (DIN: 06920906), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No Concerns with the profile and attendance.
			Shareholder	Ms. Sudha Ravi (DIN: 06764496), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No Concerns with the profile and attendance.
			Management	To pay commission to Non-Executive Directors and Independent Directors of the Company	Withdrawn by the Company, pursuant to the corrigendum published in the newspaper on 23rd August,2019	FOR	Payment upto 4% of net profits as commission to Non-Executive directors of the company. Compliant with Law.
			Management	A remuneration, as approved by the Board of Directors, amounting to Rs. 10,00,000/- payable to Mr. Suresh D. Shenoy, Cost Accountant (Membership No. 8318), who was appointed by the Board of Directors of the Company	Passed with requisite majority	FOR	In line with the size of operations.

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	Petronet Lng Limited	AGM	Management	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.	Passed with requisite majority	FOR	No concerns identified.
			Management	To consider declaration of final dividend on equity shares.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	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.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	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	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri D. Rajkumar (DIN: 00872597), be and is here by appointed as Director (Nominee Director of BPCL) of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri B. C. Tripathi (DIN: 01657366), be and is here by appointed as Director (Nominee Director of GAIL) of the Company, liable to retire by rotation.	Passed with requisite majority	Abstain	Missed to vote on the said resolution.
			Shareholder	Shri Sanjiv Singh (DIN 05280701), be and is here by appointed as Director (Nominee Director of IOCL) of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri Sunil Kumar Srivastava (DIN 02809123), be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Dr. Siddhartha Shekhar Singh (DIN 06873925), be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri Arun Kumar (DIN 03570776), be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of Rs. 1,20,000 per annum plus out of pocket expenses (Maximum 10% of Rs. 1,20,000) and applicable GST and travel, boarding and lodging would be borne by the Company in case of travel to Plants of the Company, to M/s Chandra Wadhwa & Co., Cost Accountants (Registration No. 000239), Cost Auditor of the Company.	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	To approve Related Party Transactions entered or to be entered by the Company during the financial years 2019-20 & 2020-21	Passed with requisite majority	AGAINST	Names of related parties not mentioned.
			Management	To approve Related Party Transaction in relation to transfer of various commercial agreements for supply of goods or services along with rights and obligations in this regard which were entered with Bharat Petroleum Corporation Limited (BPCL) to Bharat Gas Resources Limited (BGRL)	Passed with requisite majority	FOR	On arm length basis and not in the ordinary course of business. In line with all statutory regulations.
			Management	The approval of the Members of the Company be and is hereby accorded to the Board of Directors for the amendment in Clause 2 of Part A of Memorandum of Association (MoA) of the Company.	Passed with requisite majority	FOR	Change in shareholding from one parent to a subsidiary of that parent. No governance concerns highlighted.
			Management	The approval of the Members of the Company be and is hereby accorded to the Board of Directors for the necessary amendments in Articles of Association (AoA) of the Company.	Passed with requisite majority	FOR	Change in shareholding from one parent to a subsidiary of that parent. No governance concerns highlighted.
27-Aug-19	Power Grid Corporation Of India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019, together with the Board's Report, the Auditor's Report thereon and comments of the Comptroller and Auditor General of India.	Passed with requisite majority	FOR	No concerns identified.
			Management	To note the payment of interim dividend and declare final dividend for the Financial Year 2018-19.	Passed with requisite majority	FOR	In line with past trends. The Company has sufficient liquid assets to pay the dividend. No concern identified
			Management	To appoint a Director in place of Shri Ravi P. Singh (DIN 05240974), who retires by rotation and being eligible, offers himself for reappointment.	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the Financial Year 2019-20.	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Shareholder	Shri Rajeev Kumar Chauhan (DIN 02018931), be and is hereby appointed as Director (Projects), liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	Shri Jagdish Ishwarbhai Patel (DIN 02291361), be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	Shri M. N. Venkatesan (DIN 02126022), be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Remuneration of M/s. Chandra Wadhwa & Co., Cost Accountants and M/s. R.M. Bansal & Co., Cost Accountants as the joint Cost Auditors of the Company as appointed by the Board of Directors for the Financial Year 2019-20 at a remuneration of Rs. 2,50,000/-	Passed with requisite majority	FOR	No major concern identified.
			Management	To raise funds up to Rs. 10,000 Crore, from domestic market through issue of secured / unsecured, non-convertible, noncumulative/cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the Financial Year 2020-21 in upto twenty tranches/offers.	Passed with requisite majority	FOR	Compliant with law, no governance concern.
27-Aug-19	Manappuram Finance Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements for the financial year ended 31st March, 2019 and the report of the Board of Directors and the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval of the shareholders be and is hereby provided for Mr. E. A. Kshirsagar (DIN: 00121824) to continue as Director upon appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Revision of remuneration by way of increment and variation in the terms of appointment of Mr. V. P. Nandakumar (DIN: 00044512), Managing Director & CEO	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. B. N. Raveendra Babu (DIN: 00043622) as Whole-time Director designated as Executive Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Mr. Abhijit Sen (DIN: 00002593), be and is hereby appointed as an Independent Non-Executive Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To borrow (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be borrowed by the Board of Directors shall not exceed the sum of Rs. 25,000 Crores	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To mortgage and/or charge in addition to the mortgages/charges created/to be created by the company in such form and manner and such ranking and at such time and on such terms as the Board may determine all or any of the movable and/or immovable properties of the company both present and future and/ or the whole or any part of the undertaking of the company in favour of the lender, agent, trustees for securing the borrowings of the company, up to a aggregate limit of Rs.25,000 Crores	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Payment of commission annually to the Non-Executive Directors of the Company (i.e., other than Directors who are either in whole-time employment of the Company or Managing Director of the Company) but including Independent Directors of the Company, an amount not exceeding 1% (one per cent) of the net profits of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-Aug-19	Container Corporation Of India Limited	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company st st for the year ended 31 March, 2019, including Balance Sheet as at 31 March, 2019, the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare Final dividend on equity shares for the financial year ended 31 March, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Shri V. Kalyana Rama, Chairman and Managing Director (DIN: 07201556), who retires by rotation and being eligible, offers himself for reappointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Shri Sanjay Bajpai, Director (Government Nominee) (DIN: 07549036), who retires by rotation and being eligible, offers himself for reappointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of M/s. Arun K Agarwal & Associates, Chartered Accountants, as Statutory Auditors of the Company, the remuneration payable to the branch auditors appointed by C&AG of India may also be fixed by the Board of Directors of the Company from time to time.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Shri Manoj Kumar Dubey (DIN: 07518387), be and is hereby appointed as a Director of the Company and he would be liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Shri Jayasankar M.K. (DIN: 08523769), be and is hereby appointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Shri Kamlesh Shivji Vikamsey (DIN: 00059620), be and is hereby re-appointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Shri Sanjeev S. Shah (DIN: 00323163), be and is hereby re-appointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-Aug-19	Interglobe Aviation Limited	AGM	Management	To consider and adopt: a. the audited standalone financial statements of the Company for the financial year ended March 31, 2019 along 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 along with the report of the Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Final Dividend of Rs. 5 per equity share for the financial year ended March 31, 2019.	Passed with requisite majority	FOR	In line with past trends. The Company has sufficient liquid assets to pay the dividend. No concern identified
			Management	To appoint a Director in place of Mr. Rahul Bhatia (DIN 00090860), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration no. 301003E/E300005) be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring Statutory Auditors B S R & Co. LLP, Chartered Accountants (Firm Registration no. 101248W/W-100022)	Passed with requisite majority	FOR	Compliant with law.
			Shareholder	To appoint Mr. Meleveetil Damodaran (DIN: 02106990) as IndependentDirector of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	To appoint Mr. Anil Parashar (DIN: 00055377) as Non Executive Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Payment of remuneration in the form of profit related commission ("Remuneration") to the Non-Executive Independent Directors including any other person who may be appointed as Independent Director on the Board	Passed with requisite majority	FOR	Compliant with law. No major concern identified.
			Management	Approval of the members be and is hereby accorded for extending certain travel benefits to Non-Executive Directors (other than Independent Directors) including any person who may be appointed as Non-Executive Director (other than Independent Director) on the Board, from time to time, during their term as NonExecutive Directors of the Company	Passed with requisite majority	FOR	Compliant with law. No major concern identified.

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
			Management	Approval of the members be and is hereby accorded to alter the Articles of Association of the Company by deleting the existing Article 17.1 and substituting with the Article as Article 17.1	Passed with requisite majority	FOR	Approval for alteration of AoA to increase number of board members to 10 from 6 and increase nomination of directors by IGE group. As a prudent measure, the promoter group should reduce the number of nominated directors to less than half. However since the arrangement has been disclosed before, we are approving the same
27-Aug-19	Vodafone Idea Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Himanshu Kapania (DIN: 03387441), who retires by rotation, and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Ravinder Takkar (DIN: 01719511), who retires by rotation, and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 15,00,000/-, to be paid to M/s. Sanjay Gupta & Associates, Cost Accountants (Firm Registration No. 000212), appointed as the Cost Auditors of the Company by the Board of Directors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Arun Thiagarajan (DIN: 00292757), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Krishnan Ramachandran (DIN: 00193357), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Suresh Vaswani (DIN: 02176528), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To ratify/approve all existing contracts/ arrangements/ agreements/transactions and to enter into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm's length basis with Indus Towers Limited ("Indus") a 'Related Party'	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To ratify/approve all existing contracts/ arrangements/ agreements/transactions and to enter into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm's length basis with Bharti Infratel Limited ("BIL")	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval for Increase in Authorised Share Capital of the Company and consequential amendment in Capital Clause in the Memorandum of Association of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company be and is hereby accorded to the alteration to the Articles of Association of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
28-Aug-19	LIC Housing Finance Limited	AGM	Management	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	Passed with requisite majority	FOR	In line with past trends. Company has sufficient liquid funds for the same.
			Management	To declare dividend on equity shares for the financial year 2018-19.	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Shri P. Koteswara Rao (DIN-06389741), be and is hereby appointed as Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	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/-	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	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	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Shareholder	Shri M. R. Kumar (DIN 03628755), be and is hereby appointed as Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Dr. Dharmendra Bhandari (DIN-00041829), be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Shareholder	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	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Shareholder	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	Passed with requisite majority	FOR	Compliant with law. No concern identified.

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
			Management	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	Passed with requisite majority	FOR	In line with size of business operations of housing finance. Compliant with law. No concern identified.
28-Aug-19	Colgate Palmolive India Limited	AGM	Management	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 Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To appoint a Director in place of Mr. Chandrasekar Meenakshi Sundaram (DIN: 07667965), who retires by rotation and, being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	Company be and is hereby accorded for payment and distribution of such sum not exceeding 1% per annum of the net profits of the Company in any financial year, to each Non-executive Independent Director, in such amounts or proportion not exceeding Rs. 15.00 Lakhs	Passed with requisite majority	FOR	Compliant with law. No major concern identified.
			Management	Appointment of Mr. Ram Raghavan (DIN : 0008511606), as the Managing Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	Appointment compliant with law. No major concern identified
28-Aug-19	Sun Pharmaceuticals Industries Limited	AGM	Management	a. To receive, consider and adopt the 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. b. 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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To consider declaration of dividend on equity shares for the financial year ended March 31, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Sailesh T. Desai (DIN: 00005443) who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Kalyanasundaram Subramanian (DIN: 00179072), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	The remuneration, payable to M/s. B M Sharma & Associates, Cost Accountants, Firm's Registration No. 100537, appointed as the Cost Auditors of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company, consent / ratification of the members be and is hereby accorded for Commission amounting to ` 6.4 Million paid to the Non-Executive Directors of the Company (other than the Managing Director and / or Whole-time Directors) for the financial year 2013-14	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Kalyanasundaram Subramanian ("Mr. Kal") (DIN: 00179072) as the Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
28-Aug-19	KPR Mill Limited	AGM	Management	To receive, consider and adopt the Audited Statement of Accounts together with Directors Report and also the Auditors Report thereon for the year ended 31st March, 2019.	Passed with requisite majority	FOR	No concerns highlighted.
			Management	To declare dividend on Equity Shares.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in the place of Mr. P. Selvakumar (Holding DIN: 07228760) who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of Rs. 50,000 (plus service tax and out of pocket expenses if any for the purpose of audit) payable to Mr. B. Venkateswar, Cost Accountant (M.No. 27622).	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	The proposal to Buyback 3750,784 Equity Shares of the face value of Rs. 5 each at Rs. 702 per share, with a total consideration not exceeding Rs. 263,30,50,368 by the Board of Directors of the Company	Passed with requisite majority	FOR	A 20% tax on buyback imposed by the government in the last central Budget has made the proposal unattractive.
29-Aug-19	City Union Bank Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended st 31 March 2019 and the reports of Directors and Auditors thereon	Passed with requisite majority	FOR	Compliant with accounting standards.
			Management	To declare dividend on equity shares for the Financial Year 2018-19.	Passed with requisite majority	FOR	In line with past trends. Bank has sufficient liquid funds for the same.
			Management	Appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No.004207S), as Statutory Central Auditors of the Bank, on a remuneration of Rs. 29,15,000/-	Passed with requisite majority	FOR	No major governance concern. Appointment & Remuneration subject to approval of RBI.
			Management	To appoint, in consultation with Statutory Central Auditors of the Bank, the Branch Auditors, for the purpose of audit of the branches of the Bank for the financial year 2019-20 ,and to fix their remuneration	Passed with requisite majority	FOR	No major governance concern. Appointment & Remuneration subject to approval of RBI.
			Management	Appointment of Shri. R. Mohan (DIN 06902614) as Part-time Chairman of the Bank	Passed with requisite majority	FOR	No concerns with the profile.
			Management	A variable pay of Rs. 3,00,000 (Rupees Three Lakhs only) paid to Dr. N. Kamakodi (DIN 02039618) Managing Director & CEO of the Bank for FY 2016-17 be and is hereby ratified and approved.	Passed with requisite majority	FOR	No governance concern. Remuneration is reasonable.
			Management	Shri. Vaidyanathan Kalyanasundaram (DIN 07120706), be and is hereby appointed as an Independent Director on the Board of the Bank, and that he shall not be liable to retirement by rotation	Passed with requisite majority	FOR	No governance concern. Appointment compliant with the Law.
			Management	Shri. Thirukkarugavur Krishnamoorthy Ramkumar (DIN 02688194), be and is hereby appointed as an Independent Director on the Board of the Bank, and that he shall not be liable to retirement by rotation	Passed with requisite majority	FOR	No governance concern.
			Management	Re-appointment of Smt. Abarna Bhaskar (DIN 06971635) as an Independent Director on the Board of the Bank	Passed with requisite majority	FOR	No major governance concerns.

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
			Management	To offer, issue and allot, by way of Qualified Institutions Placement (QIP), to Qualified Institutional Buyers (QIB), in terms of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, whether or not such investors are existing members of the Bank, through one or more placements to raise an amount not exceeding Rs. 500 crore by issue of Equity shares of Rs. 1/- each	Passed with requisite majority	FOR	No major governance concerns.
			Management	Table A" OF ACT 1 OF 1956" be and is hereby deleted and in its place the heading "Application of Table-F of the Companies Act, 2013" be and is hereby inserted	Passed with requisite majority	FOR	No concerns identified
29-Aug-19	Aurobindo Pharma Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2019, together with the reports of Directors and Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2019, together with the report of Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the first interim dividend of Rs. 1.25 and second interim dividend of Rs. 1.25 in aggregate Rs. 2.50 per equity share of Rs. 1/- each	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. P. Sarath Chandra Reddy (DIN: 01628013) who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Dr. M. Sivakumaran (DIN: 01284320) who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To re-appoint Mr. K.Ragunathan (DIN: 00523576) as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To re-appoint Mrs. Savita Mahajan (DIN: 06492679) as an Independent Director of the company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	To re-appoint Dr (Mrs) Avnit Bimal Singh (DIN: 01316166) as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To re-appoint Mr.P.Sarath Chandra Reddy (DIN: 01628013) as Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Revision in the remuneration of Mr.M.Madan Mohan Reddy, Whole-time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Revision in the remuneration of Mr. N. Govindarajan, Managing Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Aug-19	Dabur India Limited	AGM	Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the interim dividend already paid and declare final dividend on equity shares for the financial year ended 31st March, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Amit Burman (DIN 00042050) who retires by rotation and being eligible offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Mohit Burman (DIN: 00021963) who retires by rotation and being eligible offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Remuneration payable to M/s Ramanath Iyer & Co., Cost Accountants, having Firm Registration No. 000019, appointed by the Board of Directors of the Company, amounting to Rs. 5.16 lac.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Appointment of Mr. Mohit Malhotra (DIN 08346826) as a Director of the company, not subject to retirement by rotation, as a Whole Time Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Ajit Mohan Sharan (DIN: 02458844), be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Aditya Burman (DIN: 00042277), be and is hereby appointed as a Director of the Company, subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mrs. Falguni Sanjay Nayar (DIN: 00003633), be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. P N Vijay (DIN: 00049992), be and is hereby reappointed as a NonExecutive Independent Director of the Company, not subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. S Narayan (DIN: 00094081), be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. R C Bhargava (DIN: 00007620), be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. Ajay Dua (DIN: 02318948), be and is hereby reappointed as a NonExecutive Independent Director of the Company, not subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Sanjay Kumar Bhattacharyya (DIN: 01924770), be and is hereby reappointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To pay to the NonExecutive Independent Directors of the Company (i.e. other than Directors in the whole time employment of the Company and Promoter Directors), for a period not exceeding five years, the fees for attending the meetings of the Board, exclusive of any fees payable to Directors under Section 197 (5) of the Act, shall not exceed one percent of the net profits of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Aug-19	Hindalco Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended 31st March, 2019 and the Report of the Directors and the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare and sanction the payment of Dividend on equity shares of the Company for the financial year 2018-2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mrs. Rajashree Birla (DIN: 00022995), who retires from office by rotation and being eligible, offers herself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration not exceeding Rs. 15,00,000 per annum to be paid to M/s R. Nanabhoy & Co., Cost Accountants, appointed by the Board of Directors of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Dr. Vikas Balia (DIN: 00424524), as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. K. N. Bhandari (DIN: 00026078), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Ram Charan (DIN: 03464530), be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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-Aug-19	Bharat Petroleum Corp Limited	AGM	Management	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.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the payment of Interim Dividend on Equity Shares and to declare Final Dividend on Equity Shares for the Financial Year ended 31st March, 2019.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Shri Padmakar Kappagantula, Director (DIN: 08021800), who retires by rotation and being eligible, offers himself for reappointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To decide and fix the remuneration of the Joint Statutory Auditors of the Company as appointed by the Comptroller & Auditor General of India for the Financial Year 2019-20, as may be deemed fit by the Board.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Arun Kumar Singh (DIN: 06646894), be and is hereby appointed as Director (Marketing) of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Neelakantapillai Vijayagopal (DIN: 03621835), be and is hereby appointed as Director (Finance) of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Rajesh Kumar Mangal (DIN: 03033081), be and is hereby reappointed as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Harshadkumar P. Shah (DIN: 08511473), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval of the Company be and is hereby accorded for the contracts, arrangements and transactions entered into and/or to be entered into with Bharat Oman Refineries Limited, a Joint Venture Company and a Related Party	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	The Cost Auditors viz. M/s. ABK & Associates, Cost Accountants, Mumbai and M/s Bandyopadhyaya Bhaumik & Co., Cost Accountants, Mumbai, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Aug-19	Steel Authority Of India Limited	AGM	Management	To receive, consider and adopt: (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019, together with Reports of the Board of Directors and Auditors thereon. (ii) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	Company has disclosed as contingent liability. No major concerns identified.
			Management	To appoint a director in place of Ms. Soma Mondal (DIN:06845389), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	To appoint a director in place of Shri Atul Srivastava (DIN:07957068), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	To fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2019-20.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Final Dividend for the Financial Year 2018-19 @ Rs. 0.50 per Equity Share of face value of Rs. 10/- each.	Passed with requisite majority	FOR	Company has sufficient funds for the same.
			Shareholder	CA Parmod Bindal (DIN:06389570), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Prof. Ashok Gupta (DIN:07342950), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mrs. Anshu Vaish (DIN:02924346), be and is hereby re-appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Shri Krishan Kumar Gupta (DIN: 03476812), be and is hereby appointed as an Independent Director of the Company.	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Shri Vivek Gupta (DIN:08370793), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	Appointment compliant with law.
			Management	To make Offer(s) or Invitation(s) to raise funds through Private Placement of Secured Non-convertible Debentures/Bonds of up to Rs. 5,000 crore, during a period of one year from the date of this Annual General Meeting, in one or more tranches to such person or persons, including eligible investors.	Passed with requisite majority	FOR	In line with size of operations. No concern is identified.
			Management	The remuneration of Rs. 11,70,000/- to be paid to the Cost Auditors viz. M/s. Shome & Banerjee, Kolkata M/s. R.J. Goel & Co., New Delhi .	Passed with requisite majority	FOR	Approval for remuneration of 3 Cost auditors a sum of Rs11,70,000 for FY20 which is reasonable. No concerns with the same.
30-Aug-19	Oil And Natural Gas Corp Limited	AGM	Management	The audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended on 31.03.2019, together with the Board's Report and the Auditors' Report thereon and Comments of the Comptroller and Auditor General of India, be and are hereby received, considered and adopted.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Approval of the members be and is hereby accorded for payment of final dividend of Rs. 0.75 per share (being 15%) of Rs. 5 each on equity share capital of the Company amounting to Rs. 9,435.20 Million as recommended by the Board in addition to the payment of two interim dividends aggregating Rs. 6.25 per share (being 125%) as already declared by the Board and paid accordingly.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Shri Subhash Kumar (DIN 07905656), who retires by rotation and being eligible, be and is hereby reappointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Shri Rajesh Shyamsunder Kakkar (DIN 08029135), who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Members be and is hereby accorded for authorising the Board of Directors of the Company to decide and fix the remuneration payable to Auditors of the Company as may be appointed by the Comptroller and Auditors General of India for the financial year 2019-20	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Navin Chandra Pandey (DIN 08252350), be and is hereby appointed as the Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. Alka Mittal (DIN 07272207), be and is hereby appointed as Director of the Company liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Amar Nath (DIN 05130108), be and is hereby appointed as the Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Re-appointment of Shri Ajai Malhotra (DIN: 07361375) as an Independent Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Re-appointment of Prof. Shireesh Balawant Kedare(DIN: 01565171) as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Re-appointment of Shri K M Padmanabhan (DIN: 00254109) as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Appointment of Shri Amitava Bhattacharyya (DIN:08512212) as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 5 lakh per Cost Audit Firm, plus applicable GST plus out of pocket expenses as per applicable entitlement to conduct audit of the cost records of all the units of the Company be and is hereby ratified.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Approval of material related party transaction(s) entered/ to be entered with ONGC Petro-additions Limited (OPaL) by way of issuing letter of comfort for value not exceeding G26,800 Million and interest thereon in respect of debts received/ to be received by OPaL.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Shri Rajesh Kumar Srivastava as_ the Director (Exploration) of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
30-Aug-19	GTPL Hathway Limited	AGM	Management	To receive, consider and adopt: a. 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 Statutory Auditors thereon; and b. the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019, together with the Report of the Statutory Auditors thereon	Passed with requisite majority	FOR	Compliant with accounting standards.
			Management	To declare a dividend on equity shares for the financial year ended on March 31, 2019.	Passed with requisite majority	FOR	In line with past trends. Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Mr. Ajay Singh (DIN: 06899567), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and past attendance.
			Management	Remuneration payable to Mr. Anirudhsinh Jadeja (DIN: 00461390) as Managing Director of the Company,	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
			Management	To re-appoint Mr. Anirudhsinh Jadeja (DIN: 00461390) as Managing Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Revision in remuneration payable to Mr. Amit Shah (DIN: 02450422) as Whole-time Director of the Company	Passed with requisite majority	FOR	No governance concern identified.
			Management	Remuneration payable to M/s. Rajendra Patel & Associates, Cost Accountants, at a remuneration of Rs. 2,00,000/-	Passed with requisite majority	FOR	Ratification of remuneration to Cost auditors for FY20 a sum of Rs 2 lakhs which is reasonable. Compliant with law.
05-Sep-19	Max Financial Services Limited	EGM	Management	To consider and approve increase in Authorised Share Capital of the Company from Rs. 60 Crores to Rs. 70 Crores	Passed with requisite majority	FOR	No governance concern observed.

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
			Management	To consider and authorize the Board of Directors of the Company to create, offer, issue and allot up to 7,35,51,029 Equity Shares of face value of Rs. 2/- each fully paid up, on a preferential basis, for consideration other than cash to Mitsui Sumitomo Insurance Company Limited (MSI), a non-promoter company	Passed with requisite majority	FOR	Effective shareholding of minority shareholders in the operating entity is similar. No governance concern observed.
			Management	To consider and authorize the Board of Directors of the Company to acquire from MSI, 48,39,54,534 Equity Shares of Rs. 10/- each of Max Life Insurance Company Limited (MLIC)	Passed with requisite majority	FOR	Valuations in-line with the listed operating entity. Company can generate sufficient cash for the same. no concerns identified
06-Sep-19	NCC Limited	AGM	Management	To receive, consider and adopt: (a) The audited Standalone financial statements of the Company for the financial year ended 31 March, 2019 together with the reports of the Board of Directors and the Auditors thereon (b) The audited consolidated financial statements of the Company for the financial year ended 31 March, 2019, together with the report of the Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on the Equity Shares for the financial year 2018- 2019	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Sri A V N Raju, (DIN 00018965) who retires by rotation and being eligible, offers himself for reappointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Sri Utpal Sheth, (DIN 0081012) who retires by rotation and being eligible, offers himself for reappointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Sri Hemant M Nerurkar (DIN-00265887), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Smt. Renu Challu (DIN-00157204), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Sri A S N Raju (DIN-00017416) as a Whole Time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Payment of Commission to Non Executive Directors of the Company upto Rs. 20.00 lakhs individually	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 1,70,000/- payable to M/s. Vajralingam & Co., Cost Accountants	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
06-Sep-19	Moil Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company including consolidated financial statements for the year ended 31stMarch, 2019 together with the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare Final Dividend of Rs. 3.00 per equity share and to confirm the interim dividend of Rs. 3.00 per equity share, already paid during the year, for the year ended March 31, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To consider continuation of the appointment of Shri T. K. Pattnaik, Director (Commercial) (DIN: 07081231), as a Director liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To consider continuation of the appointment of Shri Srinivas Tatipamala, Nominee Director (DIN: 07238361), as a Director liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To authorise the Board of Directors to fix remuneration of Statutory Auditors of the Company	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	Appointment of M/s Phatak Paliwal & Co., a practicing Cost Accountant, as Cost Auditor of the Company for the financial year 2019-20 at a remuneration of Rs. 1,50,000 /-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
			Management	Continuation of appointment Smt. G. Latha Krishna Rao (DIN02391324), as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Continuation of re-appointment of Ms. Sangita Gairola (DIN-07172316), as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
07-Sep-19	Ramkrishna Forgings Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Consolidated Audited Financial Statements) of the Company for the year ended 31st March, 2019 together with the Director's Report and the Auditor's Report thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare Dividend of Rs. 1.50/- per equity share of Rs. 10/- each for the financial year 2018-19.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Mahabir Prasad Jalan (DIN 00354690) who retires by rotation and being eligible, offers himself for reappointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	M/s. S.K. Naredi & Co, Chartered Accountants (Firm Registra on No. 003333C), be and are hereby appointed as the Statutory Auditor of the Company, jointly with M/s. S.R. Batliboi & Co. LLP , Chartered Accountants (Firm Registration no. 301003E/ E300005), from the conclusion of this AGM un l the conclusion of the 40th AGM of the Company at such remunera on	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

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
			Management	Mr. Ranaveer Sinha (DIN: 00103398), be and is hereby appointed as an Non-Executive, Independent Director of the Company and shall not be laible to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Padam Kumar Khaitan (DIN: 00019700), be and hereby re-appointed as an independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Yudhisthir Lal Madan (DIN: 05123237), be and hereby re-appointed as an independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Ram Tawakya Singh (DIN: 00276330), be and hereby re-appointed as an independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Amitabha Guha (DIN: 02836707), be and hereby re-appointed as an independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Ms. AdiÂ Bagri (DIN: 06943139), be and hereby re-appointed as an independent Director of the Company not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Re-appointment of Mr. Pawan Kumar Kedia (DIN: 00375557), as Wholetime Director designated as Director (Finance) of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of Rs. 4,00,000/- payable to M/s U Sharma & Associates Cost Accountants	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
09-Sep-19	Texmaco Rail And Engineering Limited	AGM	Management	To consider and adopt the Audited Financial Statement including the Audited Consolidated Financial Statement of the Company, the Reports of the Board of Directors and the Auditors Report thereon for the Financial Year ended 31st March 2019	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare Dividend on Equity Shares for the Financial Year ended 31st March 2019	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Damodar Hazarimal Kela (DIN: 01050842), who retires by rotation and being eligible offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Ashok Kumar Vijay (DIN: 01103278), who retires by rotation and being eligible offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	M/s DGM & Associates, Cost Accountants, (Firm Registration Number 000038), be and is hereby appointed as the Cost Auditor & , be paid Rs. 1,75,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Shareholder	Mr. Indrajit Mookerjee (DIN: 01419627), be and is hereby appointed to the Board of Directors as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Amal Chandra Chakrabortti (DIN: 00015622), be and is hereby re-appointed to the Board of Directors as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Devarayapuram Ramasamy Kaarthikeyan (DIN: 00327907) be and is hereby re-appointed to the Board of Directors as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Sunil Mitra (DIN: 00113473) be and is hereby re-appointed to the Board of Directors as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Company be and is hereby accorded to the remuneration paid in excess of the limits prescribed under the provisions of the Act read with Schedule V of the Act, to the Executive Director	Passed with requisite majority	AGAINST	Company only mentioned the years when excess remuneration was paid and not how much was the excess paid.
			Management	To borrow any sum or sums of money, in one or more tranches, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/ or authority/authorities etc. subject to such aggregate borrowings not exceeding the amount of Rs. 2000 Crores	Passed with requisite majority	FOR	Compliant with law. No concerns highlighted.
			Management	To create, offer, issue and allot, such number of equity shares of the Company with a face value of Rs. 1/- (Rupee One) each (Equity Shares) and/or Equity Shares through convertible bonds (whether denominated in Indian rupees or foreign currency) and/or other securities convertible into Equity Shares at the option of the Company and/or the holder(s) of such securities and/or convertible securities linked to Equity Shares, for an aggregate amount not exceeding Rs. 300 crores	Passed with requisite majority	FOR	To be used as growth capital. Needed for future capital expenditure.
16-Sep-19	Bharat Electronics Limited	AGM	Management	To consider & adopt a) the audited financial statements of the Company for the financial year ended 31st March, 2019 and the reports of the Board of directors Auditors thereon. b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the reports of the Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To confirm the payment of interim dividend of Rs. 1.70 (170%) per equity share and to declare final dividend of Rs. 1.70 (170%) per equity share	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Mr. Nataraj Krishnappa (DIN 07506012), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Vinay Kumar Katyal (DIN 08281078), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Shivakumaran K M (DIN 08473589), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mr. Sunil Kumar Kohli (DIN 05321549), be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Payment of remuneration of Rs. 350000/- to M/s GNV & Associates, Cost Accountants appointed as Cost Auditors	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
			Management	Clause III of the Memorandum of Association of the Company be & hereby altered by adding Sl. No. (j) to Sl. No. (m)	Passed with requisite majority	FOR	To facilitate the entry in new business areas related to both defence and non-defence sectors.
16-Sep-19	GMR Infrastructure Limited	AGM	Management	To consider and adopt the Audited Financial Statements (including Consolidated Financial Statement) of the Company for the Financial Year ended March 31, 2019, and the Reports of the Board of Directors and Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	To appoint a Director in place of Mr. B.V.N. Rao (DIN: 00051167), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Walker Chandiok & Co LLP, Registration No. (001076N/N500013), Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company & to fix their remuneration	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration payable to M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No. 000065), appointed by the Board of Directors as Cost Auditors being Rs. 1,25,000 /-	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Madhva Bhimacharya Terdal (DIN:05343139), be and is hereby appointed as a Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint Mr. Madhva Bhimacharya Terdal (DIN:05343139) as a Whole Time Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create, offer, issue and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares etc. of an aggregate amount up to Rs. 2500 Crore	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create, offer, issue and allot unsecured, unrated, unlisted Optionally Convertible Debentures ("OCDs") for an amount aggregating up to Rs. 229,67,90,740 (Rupees Two Hundred Twenty Nine Crore Sixty Seven Lakh Ninety Thousand Seven Hundred and Forty Only), in one or more tranche(s) to Doosan Power Systems India Private Limited ("Allottee") on private placement basis	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To consider revised terms and conditions of the welfare trust of GMR Infra Employees as mentioned in the amended trust deed (including employees of Holding and Subsidiary Companies) ("Amended Trust Deed")	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
16-Sep-19	N R Agarwal Industries Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Independent Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend on equity shares for the financial year ended March 31, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Smt. Reena Agarwal (DIN 00178743), who retires by rotation and, being eligible, offers herself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Re-appointment and payment of remuneration to Shri Ashok Kumar Bansal (DIN: 07325904) as the Whole Time Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Shri P Kumar (DIN 00179074), be and is hereby re-appointed and continue as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Shri C R Radhakrishnan (DIN 01309312) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration payable to M/s. N. Ritesh & Associates, Cost Accountants, (Registration No. 100675) appointed by the Board of Directors as Cost Auditors amounting to Rs. 1,00,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations.
18-Sep-19	Inox Leisure Limited	AGM	Management	To consider and adopt a. the 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. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the report of the Auditors thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To appoint a Director in place of Mr. Deepak Asher (DIN: 00035371), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and past attendance
			Management	Company be and is hereby given for payment of Professional Fees of Rs. 10,00,000/- (Rupees Ten Lakhs only) per month, plus taxes as may be applicable, to Mr. Deepak Asher (DIN 00035371), Non-executive Director of the Company	Passed with requisite majority	FOR	Though company has not provided adequate justification for five fold increase in remuneration, the absolute amount is within limits of size of operations of the company.
			Management	Company be and is hereby accorded to pay a remuneration upto a sum not exceeding 1 % per annum of the Net Profits of the Company for the Financial Year 2018-2019 or Rs. 1,85,00,000/- (Rupees One Crore Eighty Five Lakhs Only) whichever is lower to Mr. Pavan Jain, Chairman and Non-executive Director of the Company	Passed with requisite majority	FOR	Approval of payment of remuneration to NED Mr. Pavan Jain of Rs 1.86 Crs for FY19 which is reasonable compared to the size of operations. No concerns identified.
			Management	To pay a remuneration upto a sum not exceeding 1% per annum of the Net Profits of the Company for the Financial Year 2019-2020 or Rs. 3,00,00,000/- (Rupees Three Crores Only) whichever is lower to Mr. Siddharth Jain, Non-executive Director of the Company	Passed with requisite majority	FOR	Approval of remuneration to NED Mr. Siddharth Jain a sum of Rs 3 crs for FY20 or 1% of net profits, whichever is lower which is reasonable compared to the size of operations. No concerns identified.
			Management	Ms. Girija Balakrishnan (DIN: 06841071), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	AGAINST	The director is partner in one of the law firms Malvi Ranchoddas & Co. and the company has not provided the names of the law firms to which it has paid a legal fees of Rs 2.23 Crs in FY19. In the absence of information, unable to ascertain the independence of the director.
19-Sep-19	Bharat Heavy Electricals Limited	AGM	Management	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 together with the Directors' Report and Auditors' Report thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	To declare dividend for the financial year 2018-19	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Shri Subodh Gupta (DIN: 08113460), who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Shri S. Balakrishnan (DIN: 07804784), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To authorize the Board of Directors to fix the remuneration of the Auditors for the year 2019-20.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To Consider remuneration of the Cost Auditors appointed by the Board of Directors of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri R. Swaminathan (DIN: 01811819), be and is hereby re-appointed as an Independent Director of the Company for a second term	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Manoj Kumar Varma (DIN: 08308714), be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Rajesh Sharma (DIN: 01586332),be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Kamalesh Das (DIN: 08376769), be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Shri Amit Varadan (DIN: 08401348), be and is hereby appointed as a Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Dr. Nalin Shinghal (DIN: 01176857), be and is hereby appointed as a Director of the Company.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
19-Sep-19	Dish Tv India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company prepared as per Indian Accounting Standards (Ind-AS) on a standalone and consolidated basis, for the financial year ended March 31, 2019, including the Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Ashok Mathai Kurien (DIN-00034035), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To confirm the payment of Interim Dividend of INR 0.50 per equity share of face value of INR 1 each, already paid during the Financial Year 2018-19, as the final dividend for the Financial Year 2018-19.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	A cost audit fee of Rs. 4,50,000/- to be paid to M/s Chandra Wadhwa & Co., (Firm Registration No. 00239), Cost Accountants, as the Cost Auditors of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Shankar Aggarwal (DIN - 02116442), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Anil Kumar Dua (DIN - 03640948), be and is hereby appointed as a Director of the Company, who would be liable to retire by rotation.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Mr. Anil Kumar Dua (DIN - 03640948), as a Whole-time Director (designated as Executive Director) of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Continuation of directorship of Mr. Bhagwan Das Narang (DIN - 00826573) as a 'Non-Executive Independent Director' of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
19-Sep-19	Heidelbergcement India Limited	AGM	Management	To receive, consider and adopt Audited Financial Statements of the Company consisting of Balance Sheet as at 31st March 2019, Profit and Loss Account and Cash Flow Statement for the financial year ended on that date including notes thereto together with the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare final dividend at the rate of Rs. 3.0 per Equity Share of Rs.10 each on Equity Shares and ratify the Interim Dividend already paid	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	Mr. Kevin Gerard Gluskie (holding DIN 07413549), be and is hereby reappointed as Director of the Company liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Ms. Soek Peng Sim (holding DIN 06958955), be and is hereby reappointed as Director of the Company liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Ms. Akila Krishnakumar (holding DIN 06629992),be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Ramakrishnan Ramamurthy (holding DIN 00680202), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Re-appointment of Mr. Sushil Kumar Tiwari (holding DIN 03265246) as Whole-time Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration payable to M/s. R. J. Goel & Co., Cost Accountants (Firm Registration No. 000026) appointed by the Board of Directors of the Company, amounting to Rs. 2,50,000	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
20-Sep-19	Multi Commodity Exchange Of India Limited	AGM	Management	To receive, consider and adopt: a. Audited 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. b. Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend on Equity Shares for the Financial Year ended March 31, 2019.	Passed with requisite majority	FOR	Declaration of dividend for FY19 a sum of Rs 20 per share. Company has sufficient liquid funds
			Management	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)	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	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.	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Shareholder	Mr. Padala Subbi Reddy (DIN: 01064530), be and is hereby appointed as a Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Appointment of Mr. Padala Subbi Reddy (DIN: 01064530) as Managing Director and Chief Executive Officer (MD & CEO) of the Company, and he shall not be liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Members be and is hereby accorded to permit total foreign investment in the equity shares of the Company, under the Automatic Route, upto the prescribed sectoral cap of 49%, which shall include all types of foreign investments, direct and indirect, under Schedule 1 (FDI), 2 (FII), 2A (FPI), 3 (NRI), 6 (FVCI), 9 (LLPs) and 10 (DRs) and 11 (Investment Vehicles) of FEMA (Transfer or Issue of Security by Persons Resident Outside India) Regulations, as amended from time to time	Passed with requisite majority	FOR	Compliant with law. No concern identified.
20-Sep-19	Gujarat Gas Limited	AGM	Management	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	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare Dividend on equity shares for FY2018-19	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To re-appoint Shri Milind Torawane, IAS (DIN: 03632394), who retires by rotation and being eligible offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To authorise the Board of Directors of the Company to fix the remuneration of Statutory Auditors of the Company for F.Y. 2019 -20	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Prof. Piyush Kumar Sinha, (DIN: 00484132), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Prof. Vishal Gupta, (DIN: 06405808), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To borrow any sums of money, from time to time from any one or more of the Company's bankers and/or from any other persons, firms, bodies corporate or financial institutions whether by way of cash credit, overdraft, advance or deposits, loans, debt securities, debentures, bonds, commercial paper, invoice financing, bill discounting etc., so that the moneys to be borrowed together with moneys already borrowed by the Company, will or may exceed the aggregate of the paid-up capital of the Company	Passed with requisite majority	AGAINST	Around 78% of the existing borrowing limit (of Rs 10,000 crs) lies unutilized.
			Management	To Consider M / s Kailash Sankhlecha & Associates, Cost Accountants as the Cost Auditors of the Company, at a remuneration of Rs. 1,50,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
21-Sep-19	DLF Limited	PB	Management	Appointment of Dr. K.P. Singh (DIN 00003191) (who has attained the age of seventy five years), for continuation as a Non-Executive Director (designated as Chairman of the Company), not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
21-Sep-19	HCL Technologies Limited	CTM	Management	Scheme of amalgamation amongst HCL Eagle Limited, HCL Comnet Limited, HCL Technologies Solutions Limited, Concept2Silicon Systems Private Limited and HCL Technologies Limited and their respective shareholders and creditors	Passed with requisite majority	FOR	No governance concerns with the same.
23-Sep-19	ITC Limited	PB	Management	Mr. Ajit Kumar Seth (DIN: 08504093) be and is hereby appointed a Director and also an Independent Director of the Company	Passed with requisite majority	FOR	Appointment compliant with the Law. No governance concerns.

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
			Shareholder	Mr. Anand Nayak (DIN: 00973758) be and is hereby appointed a Director and also an Independent Director of the Company	Passed with requisite majority	AGAINST	No concerns with the profile but the director holds ~Rs18 crs (741,205 shares) worth of shares in the company which could impact independence.
			Management	To consider Company 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	Passed with requisite majority	AGAINST	No concern w.r.t. the revision in remuneration. However, governance concern regarding combined positions of Chairman & MD may lead to concentration of powers in the hands of a single person.
23-Sep-19	Reliance Nippon Life Asset Management Limited	AGM	Management	To consider and adopt: a. the audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and that of the Auditors' thereon; and b. the audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and the report of the Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To confirm the 1st Interim Dividend of Rs. 3 per equity share as well as 2nd Interim Dividend of Rs. 3 per equity share, as already paid for the financial Year 2018-19.	Passed with requisite majority	FOR	Company has sufficient liquid funds. Compliant with law. No concern identified.
			Management	To appoint a director in place of Mr. Minoru Kimura (DIN 07497568), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and past attendance.
			Shareholder	Mr. Mahadevan Veeramony (DIN: 00820580), be and is hereby appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
24-Sep-19	Jubilant Foodworks Limited	AGM	Management	To receive, consider and adopt: a) 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; and b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of the Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend on Equity Shares for the year ended March 31, 2019.	Passed with requisite majority	FOR	Declaration of dividend for FY19 a sum of Rs 5 per share. Company has sufficient liquid funds
			Management	To appoint a Director in place of Mr. Shyam S. Bhartia (DIN 00010484), who retires by rotation and, being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	Though AGM attendance is poor (1/3) in last 3 AGMs, since Board meetings attendance is good (16/17) in last 3 years, not raising a concern.
			Shareholder	Mr. Vikram Singh Mehta (DIN 00041197), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Ms. Deepa Misra Harris (DIN 00064912), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
24-Sep-19	Maharashtra Seamless Limited	AGM	Management	To consider and adopt the (a) Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of Directors and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Report of Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare dividend dividend of Rs. 6.00 (120%) per Equity Share of Rs. 5/- each on equity shares	Passed with requisite majority	FOR	Sufficient cash to pay dividends.
			Management	To appoint a Director in place of, Mr. Dharam Pal Jindal who retires by rotation and being eligible, offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Ashok Bhandari (DIN: 00012210), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. Large number of years of experience in finance sector. No concerns highlighted.
			Shareholder	Mr. P. N. Vijay (DIN-00049992), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Snjeev Rungta (DIN-00053602), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	M/s R. J. Goel & Co., Cost Accountants (Firm Regn. no. 00026), the Cost Auditors appointed & be paid remuneration of Rs. 1,30,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
24-Sep-19	Gujarat State Petronet Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To declare Dividend on Equity Shares	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Shri M M Srivastava, IAS (Retd.) [DIN: 02190050] who retires by rotation and being eligible offers himself for re-appointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To authorize Board of Directors to fix remuneration of Statutory Auditors of the Company for the Financial Year 2019 - 20	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Smt. Shridevi Shukla [DIN: 02028225], be and is hereby appointed as an Independent Director of the Company, shall not be liable to retirement by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Prof. Yogesh Singh [DIN: 06600055], be and is hereby re-appointed as an Independent Director of the Company, shall not be liable to retirement by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Dr. Bakul Dholakia [DIN: 00005754], be and is hereby re-appointed as an Independent Director of the Company, shall not be liable to retirement by rotation	Passed with requisite majority	FOR	Special resolution for continuation of Dr. Bakul Dholakia, an Independent director who is attaining age of 75 years. Compliant with law. Director is well experienced academician and economist. In line with all statutory regulations.
			Management	M/s N D Birla & Co., Cost Accountants, Ahmedabad, the Cost Auditors appointed by company & be paid the remuneration of Rs. 1,00,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
			Management	Payment of monthly remuneration derived on the basis of "last pay drawn minus pension"to Shri M M Srivastava, IAS (Retd.), Non-Executive Chairman [DIN: 02190050]	Passed with requisite majority	AGAINST	At around Rs 20 lakhs per annum (over and above sitting fees and commission), the remuneration is disproportionate (more than 40 times) as compared with other non-executive Directors.

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	Max Financial Services Limited	AGM	Management	To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2019 including the audited Balance Sheet as at March 31, 2019 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date, along with the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To receive, consider and adopt the consolidated financial statements of the Company and its subsidiary for the year ended March 31, 2019 and the Report of the Auditors thereon.	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
			Management	To appoint Mr. Ashwani Windlass (holding DIN:00042686), who retires by rotation and being eligible offers himself for re-appointment, as a Director	Passed with requisite majority	FOR	No concerns with the profile and attendance.
			Management	To appoint Mr. Sanjay Omprakash Nayar (holding DIN:00002615), who retires by rotation and being eligible offers himself for re-appointment, as a Director.	Passed with requisite majority	AGAINST	No concerns with the profile but attendance in last year board meetings (2/8) and last 3 AGMs (0/3) is poor.
			Shareholder	Mr. Jai Arya (DIN: 0008270093), be and is hereby appointed as an Independent Director, and that he shall not be liable to retire by rotation	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Shareholder	Sir Charles Richard Vernon Stagg (DIN: 07176980), be and is hereby appointed as an Independent Director, and that he shall not be liable to retire by rotation	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Shareholder	Mr. Aman Mehta (DIN: 00009364), be and is hereby appointed as an Independent Director, and that he shall not be liable to retire by rotation	Passed with requisite majority	AGAINST	No concerns with the profile but attendance in last year board meetings (3/8) and last 3 AGMs (1/3) is poor.
			Shareholder	Mr. Dinesh Kumar Mittal (DIN:00040000), be and is hereby appointed as an Independent Director, and that he shall not be liable to retire by rotation	Passed with requisite majority	FOR	Compliant with law. No governance concerns identified
			Management	To acquire and hold on their own account and on behalf of each of their sub-accounts registered with SEBI, the Equity Shares of the Company upto an enhanced aggregate limit of 58% of the Paid-up Equity Share capital of the Company	Passed with requisite majority	FOR	Compliant with law. No governance concerns identified
26-Sep-19	Andhra Sugars Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Dividend on Equity Shares for the year 2018-19	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns identified.
			Management	To appoint Director in place of Sri Mullapudi Narendranath (DIN 00016764) who retires by rotation and being eligible offers himself for reappointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To appoint Director in place of Sri P. Achuta Ramayya (DIN 00015065) who retires by rotation and being eligible offers himself for reappointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To fix remuneration of Statutory Auditors M/s K.S. Rao & Co., (Firm Regn. No.0005135) Chartered Accountants, Hyderabad, for the Financial Year 2019-20. Board recommends Statutory Auditors remuneration of Rs. 15,50,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of Rs. 5,00,000/- to be paid to M/s Narasimha Murthy & Co., (Regn. No. 000042), Cost Accountants, Hyderabad	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
			Management	Sri A. Ranga Rao (Din : 00089664) be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Dr. P. Kotaiah (Din : 00038420) be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Sri V.S. Raju (Din : 00101405) be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Dr. A.V. Rama Rao (Din : 01341232) be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Sri P.A. Chowdary (Din : 02936505) be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Dr. (Smt.) D. Manjulata (Din : 02788338) be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration paid and payable, as per the terms of the appointment approved by the Shareholders, to the Whole-time Directors Sri P. Narendranath Chowdary, Chairman & Managing Director, Sri Mullapudi Narendranath, Joint Managing Director, Sri Mullapudi Thimmaraja, Joint Managing Director, Sri P. Achuta Ramayya, Joint Managing Director and Sri P.S.R.V.K. Ranga Rao, Executive Director be and is hereby approved notwithstanding that the aggregate remuneration paid or payable to the above mentioned Whole-time Directors, till the expiry of current tenure of their respective appointment, exceeds 5% of the Net Profits of the Company	Passed with requisite majority	AGAINST	No absolute limit on remuneration.
27-Sep-19	Apollo Hospitals Enterprise Limited	AGM	Management	To receive, consider and adopt:- (i) the audited standalone financial statements of the Company for the year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon, and (ii) the audited consolidated financial statements of the Company for the year ended March 31, 2019, together with the Report of the Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare a dividend on the equity shares of at the rate of Rs. 6/- (Six Rupees only) per equity share of face value of Rs. 5/- (Five rupees) each fully paid-up of the Company	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Smt. Shobana Kamineni (DIN 00003836), who retires by rotation and, being eligible, offers herself for re-appointment who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Dr. Murali Doraiswamy as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation."	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Smt. V. Kavitha Dutt (holding DIN 00139274), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Shri. MBN Rao as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

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
			Management	Shri. Vinayak Chatterjee (holding DIN 00008933) who holds office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Payment of commission to the Non-Executive and Independent Directors of the Company (other than the Managing Director and/or Whole Time Directors)	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Re-appointment of Smt. Shobana Kamineni as Wholetime Director designated as Executive Vice-Chairperson of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Consent for continuation of payment of remuneration to Dr. Prathap C Reddy (DIN:00003654) Executive Chairman, Smt.Preetha Reddy (DIN: 00001871), Executive Vice Chairperson, Smt. Suneeta Reddy (DIN: 00001873), Managing Director Smt.Shobana Kamineni, (DIN: 00003836) Executive Vice Chairperson and Smt.Sangita Reddy (DIN: 00006285), Joint Managing Director.	Passed with requisite majority	AGAINST	In compliance with the limits prescribed under the SEBI LODR Regulations. No absolute cap placed on the remuneration.
			Management	Alteration of Memorandum of Association pursuant to the Companies Act, 2013 be merged with Clause III (B) "Objects incidental or Ancillary to the attainment of Main Objects" and consequent change in the object numbering as may be appropriate	Passed with requisite majority	FOR	In line with all statutory regulations. No governance concerns highlighted.
			Management	To consider new draft Articles as contained in the Articles of Association submitted to this meeting and as available for inspection in the meeting and at the registered office of the company during working hours be and are hereby approved and adopted in substitution	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To offer or invite subscriptions for secured/ unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto Rs.5,000 million (Rupees Five Thousand Million Only) on a private placement basis.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To consider M/s. A.N. Raman & Associates, Cost Accountants, Chennai (FRN 102111), the Cost Auditor appointed & be paid a remuneration of Rs. 1.50 million	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
27-Sep-19	Jindal Steel And Power Limited	AGM	Management	To consider and adopt (a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and reports of Board of Directors and Auditors' thereon; (b) Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the reports of Auditors' thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint Mrs. Shalu Jindal (DIN: 01104507), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment as a Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration amounting to Rs. 8,50,000/- (Rupees Eight Lakh and Fifty Thousand Only) plus applicable taxes and out of pocket expenses incurred, payable to M/s Ramanath Iyer & Co., Cost Accountants (Firm Registration Number: 000019), Cost Auditors, appointed by the Board of Directors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create, issue, offer and allot (including the provisions for reservation on firm and/or competitive basis, of such part of Issue and for such categories of persons including employees of the Company, as may be permitted), in one or more tranches and in one or more foreign markets, for an amount (including upon conversion of warrants or other convertible securities into equity shares) not exceeding Rs. 5,000 Crore	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr.V.R. Sharma (DIN: 01724568),be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Appointment of Mr. V.R. Sharma (DIN: 01724568) as Managing Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Appointment of Dr. Aruna Sharma (DIN:06515361), be and is hereby appointed as an Independent Director of theCompany not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-Sep-19	Repco Home Finance Limited	AGM	Management	To receive, consider and adopt: (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Statutory Auditors thereon. (b) The Audited Consolidated Financial Statements for the Financial Year ended March 31, 2019, together with the Report of Statutory Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare a dividend of Rs.2.50 per equity share for the financial year ended March 31, 2019	Passed with requisite majority	FOR	In-line with past trends. Company has sufficient liquid funds for the same.
			Management	To appoint a Director in place of Shri.Dinesh Ponraj Oliver, I.A.S, (DIN 05297355), who retires by rotation and being eligible, offers himself for reappointment.	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	Appointment of Smt. Sumithra Ravichandran, (DIN 08430816), appointed as Additional Director of the Company	Passed with requisite majority	FOR	Compliant with law. No concern identified.
			Management	To enter into any contracts or arrangements with the Repco Bank, the Promoter of the Company with respect to the material related party transactions	Passed with requisite majority	FOR	Compliant with law. No major Concern.
			Management	To offer or invite/issue subscription for Redeemable Non-Convertible Debentures (NCDs) upto an amount of Rs.4000 crore and Commercial Paper upto an amount of Rs.1000 crore only, on private placement basis, in one or more tranches	Passed with requisite majority	FOR	In line with size of operations. Compliant with law.
27-Sep-19	Gujarat Alkalies And Chemicals Limited	AGM	Management	To receive, consider and adopt the (i) Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019; (ii) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019; and the Reports of the Board of Directors and Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare Dividend on Equity Shares for the Financial Year ended 31st March, 2019.	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Shri Arvind Agarwal, IAS (DIN 00122921) who retires by rotation at this Meeting and being eligible, offers himself for reappointment	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

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
			Management	M/s. K C Mehta & Co., Chartered Accountants, Vadodara, (Firm Registration No. 106237W) be and are hereby appointed as the Statutory Auditors of the Company & to fix their remuneration	Passed with requisite majority	FOR	In line with all statutory regulations.
			Shareholder	Shri S B Dangayach for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Dr. Rajiv I Modi for the office of Independent Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation	Not Passed due to lack of requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration payable to M/s. R K Patel & Co., Cost Accountants, Vadodara (Firm Registration No. 14115) as Cost Auditors of the Company at a total fee of Rs.4,95,000/-	Passed with requisite majority	FOR	Commensurate with size and scale of operations. In line with all statutory regulations. No concerns highlighted.
27-Sep-19	Glenmark Pharmaceuticals Limited	AGM	Management	To receive, consider, approve and adopt the Audited Standalone Financial Statements for the Financial Year ended 31 March 2019 together with the reports of the Board and Auditors thereon	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To receive, consider, approve and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31 March 2019 together with the report of the Auditors thereon.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To declare dividend on Equity Shares.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mr. Glenn Saldanha (DIN 00050607) who retires by rotation and being eligible, offers himself for reappointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To appoint a Director in place of Mrs. Cherylann Pinto (DIN 00111844) who retires by rotation and being eligible, offers herself for reappointment	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N) as Statutory Auditors of the Company & to fix their remuneration	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Ms. Sona Saira Ramasastry (DIN 08398547), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create, offer, issue and allot in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, for such number of non-convertible debentures or bonds (hereinafter collectively referred to as the "Securities") or any combination of Securities in one or more tranches and/or in one or more series, of an aggregate amount upto USD 200 Million (US Dollars two hundred million only) or its equivalent in Indian Rupees or one or more foreign currencies	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs.1.60 million be paid to M/s. Sevekari, Khare & Associates, Cost Accountants, for the conduct of the cost audit of cost records of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-Sep-19	Omax Autos Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 including the Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss and the Cash Flow Statement for the year ended as on date together with the accompanying notes thereto and the reports of Auditors and Board of Directors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Jatender Kumar Mehta (DIN: 00028207) who retires by rotation and being eligible, offers himself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mrs. Sakshi Kaura (DIN: 02094522), who retires by rotation and being eligible, offers herself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Remuneration of Rs. 1,20,000/- plus taxes and reimbursement of out of pocket expenses at actuals, if any, payable to M/s. JSN & Co., Cost Accountants (Firm Registration No. 000455)	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Panja Pradeep Kumar (DIN: 03614568), be and is hereby appointed as a Director of the Company (in the category of Independent Director) not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company be and is hereby accorded to amend various articles of the Articles of Associations of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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-Sep-19	Prataap Snacks Limited	AGM	Management	To receive, consider and adopt: (a) the audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and the Report of Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares for the financial year ended 31st March, 2019	Passed with requisite majority	FOR	Company has sufficient liquid funds.
			Management	To appoint a Director in place of Mr. G.V. Ravishankar (DIN: 02604007), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment	Passed with requisite majority	FOR	Compliant with Law. No major governance concern has been identified.
			Management	Messrs. S R B C & CO LLP, Chartered Accountants (Registration No. 324982E/E300003), be and are hereby re-appointed as the Auditors of the Company , at a remuneration of Rs. 34,60,000/-	Passed with requisite majority	FOR	No issues with the auditor if there are no regulatory breaches in terms of number of Continuous terms for an auditor.
			Management	To adopt a new set of Articles of Association of the Company in the form specified in Table F in Schedule I of the Act to substitute the entire existing Articles of Association of the Company	Passed with requisite majority	AGAINST	The Company has not provided the draft AOA in website and has not disclosed the changes in the notice
27-Sep-19	Sun Tv Network Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company prepared under Indian Accounting Standards (Ind-AS) on a standalone and consolidated basis, for the financial year ended March 31,2019 including the Balance Sheet and the Statement of Profit & Loss Account for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To confirm the Interim Dividends of Rs. 5.00/- per equity share (100%) of face value of Rs. 5.00/- each and Rs. 2.50/- per equity share (50%)	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To re-appoint a Director in the place of Mr. K. Vijaykumar, (DIN: 03578076) who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of Rs. 2,20,000/- payable to M/s. S. Sundar & Associates, Cost Accountants, [Registration No: 101188]	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Mrs. Mathipoorana Ramakrishan (DIN: 08362613), be and is hereby appointed as a Non-Executive Independent Director, not liable to retire by rotation	Passed with requisite majority	AGAINST	No resume attached with the resolution. No details about experience and relevant expertise.
28-Sep-19	Muthoot Finance Limited	AGM	Management	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2019 including audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss and Cash flow Statement for the Financial Year ended on that date and the Reports of the Board of Directors and Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To appoint a Director in place of Mr. M G George Muthoot (holding DIN: 00018201), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.	Passed with requisite majority	AGAINST	Chairman role should be Non-executive in order to avoid concentration of powers
			Management	To appoint a Director in place of Mr. George Jacob Muthoot (holding DIN: 00018235), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.	Passed with requisite majority	FOR	No concerns with attendance and the profile.
			Management	Re-appointment of Mr. George Alexander Muthoot (DIN: 00016787) as Managing Director of the Company	Passed with requisite majority	FOR	No concerns with attendance and the profile.
			Management	Re-appointment of Mr M G George Muthoot (DIN: 00018201) as a Whole-time Director of the Company	Passed with requisite majority	AGAINST	No concerns with the profile. However Chairman role should be non-executive to avoid concentration of powers.
			Management	Re-appointment of Mr George Jacob Muthoot (holding DIN: 00018235) as a Whole time Director of the Company	Passed with requisite majority	FOR	No concerns identified
			Management	Appointment of Mr George Thomas Muthoot (holding DIN: 00018281) as a Whole time Director of the Company	Passed with requisite majority	FOR	No concerns identified
			Management	Mr. Ravindra Pisharody (holding DIN: 01875848), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Mr. Vadakkakara Antony George (holding DIN: 01493737), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with the profile.
			Management	Mr. Pratip Chaudhuri (holding DIN: 00915201), be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	FOR	No concerns with profile and past time commitments.
			Management	Company be paid, remuneration (in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof, as the Board of Directors may from time to time determine) not exceeding in aggregate one percent of the net profits of the Company to the non-executive directors	Passed with requisite majority	FOR	Compliant with Law. No major governance concern has been identified.
30-Sep-19	KNR Constructions Limited	AGM	Management	To receive, consider and adopt the a) audited statements of Profit and Loss for the year ended on 31st March, 2019, and the balance sheet as on that date with the reports of director's Report and the Auditor's thereon b) a) audited consolidated of Profit and Loss for the year ended on 31st March, 2019, and the balance sheet as on that date with the reports of director's Report and the Auditor's thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To Declare dividend for the financial year ended march 31, 2019	Passed with requisite majority	FOR	In line with past trends. Sufficient liquid assets. No governance concern.
			Management	To appoint a director in place of Shri K Jalandhar Reddy (DIN 00434311), who retires by rotation and being eligible, has offered herself for re-appointment.	Passed with requisite majority	FOR	No concerns with the profile and past attendance track record.
			Management	To pay remuneration to Shri KK Roa, Cost Auditors of Rs. 3,00,000/-	Passed with requisite majority	FOR	Approval of remuneration to Cost auditors a sum of Rs3 lakhs for FY20 which is reasonable. No concerns identified.
30-Sep-19	Spicejet Limited	AGM	Management	To receive, consider and adopt: (a) 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 Statutory 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 Statutory Auditors thereon.	Passed with requisite majority	FOR	No concerns identified.
			Management	To appoint a Director in place of Mrs. Shiwani Singh (DIN: 05229788), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.	Passed with requisite majority	FOR	No concerns with the attendance track record and profile.
			Shareholder	Mr. Ajay Chhotelal Aggarwal (DIN: 00001122), be and is hereby appointed as an Independent Director of the Company for a period up to February 10, 2024, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Mr. Manoj Kumar (DIN: 00072634), be and is hereby appointed as an Independent Director of the Company for a period up to May 27, 2024, not liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.

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
			Management	Payment of remuneration as minimum remuneration to Mr. Ajay Singh (DIN: 01360684), Managing Director of the Company	Passed with requisite majority	AGAINST	Mr. Ajay Singh is Chairman of the board as well which could lead to concentration of powers.
30-Sep-19	PNC Infratech Limited	AGM	Management	To receive, consider and adopt – a) The audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, along with the report of the Board of Directors and Auditors thereon; b) The audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, along with the report of the Auditors thereon	Passed with requisite majority	FOR	No concerns identified.
			Management	To declare dividend on equity shares for the financial year ended 31st March 2019	Passed with requisite majority	FOR	Sufficient cash to pay dividends. No concerns highlighted.
			Management	To appoint a Director in place of Shri Yogesh Kumar Jain, Managing Director, (DIN: 00086811), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Remuneration of INR 50,000/- to M/s. R K G & Associates, Cost Accountants (Firm Registration Number - 000272) who have been appointed by the Board as Cost Auditors of the company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	To revise the remuneration of Mr.Pradeep Kumar Jain, Chairman & Managing Director of the Company for the remaining tenure of his term, w.e.f. April 01, 2019	Passed with requisite majority	AGAINST	No absolute cap on remuneration mentioned. Skewed remuneration structure.
			Management	To revise the remuneration of Mr.Chakresh Kumar Jain, Managing Director of the Company for the remaining tenure of his term, w.e.f. April 01, 2019	Passed with requisite majority	AGAINST	No absolute cap on remuneration mentioned. Skewed remuneration structure.
			Management	To revise the remuneration of Mr.Yogesh Kumar Jain, Managing Director of the Company for the remaining tenure of his term, w.e.f. April 01, 2019	Passed with requisite majority	AGAINST	No absolute cap on remuneration mentioned. Skewed remuneration structure.
			Management	Revision in the remuneration of Mr. Anil Kumar Rao, Whole time Director of the Company for the remaining tenure of his term, w.e.f. January 01, 2019	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Re-appointment of Mr. Ashok Kumar Gupta (DIN: 02808356), as an Independent Non-Executive Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Re-appointment of Mr. C R Sharma (DIN: 00522678), as an Independent Non-Executive Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Re-appointment of Mrs. Deepika Mittal (DIN: 06966373), as an Independent Non-Executive Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Management	Continuation of Mr. C.R. Sharma (DIN - 00522678), who has attained the age of seventy-five years, as a Non-Executive Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Krishan Kumar Jalan (DIN –01767702), be and is hereby appointed as an Non Executive Independent Director of the Company, whose office shall not be liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Mr. Talluri Raghupati Rao (DIN –01207205), be and is hereby appointed as director of the Company whose office is liable to retire by rotation	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.
			Shareholder	Appointment of Mr. Talluri Raghupati Rao (DIN – 01207205) as “Whole Time Director” of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns highlighted.

* AGM = Annual General Meeting,
 EGM = Extraordinary General Meeting,
 PBL = Postal Ballot,
 CCM = Court Convened Meeting

Details of Votes cast during the quarter ended December 2019 of the Financial Year 2019-20

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
03-Oct-19	Birlasoft Limited	PB	Management	Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof, including the Nomination and Remuneration Committee or any other committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution) to introduce and implement the 'Birlasoft Share Incentive Plan-2019' (the "Birlasoft Plan")	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To extend the benefit of the 'Birlasoft Share Incentive Plan -2019' (the "Birlasoft Plan") to or for the benefit of such person(s) who are permanent employees of subsidiary company(ies), if any, of the Company, whether working in India or outside India, and the future subsidiary companies of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
06-Oct-19	Glaxosmithkline Consumer Healthcare Limited	PB	Management	Approval of the shareholders be and is hereby accorded for transactions between the Company and GlaxoSmithKline Asia Private Limited ("GSK Asia "), a related party of the Company	Passed with requisite majority	AGAINST	Inadequate disclosures as to whether the land to be purchased from GSK Asia is the same company for which the company is paying annual rent as well.
23-Oct-19	Bajaj Finance Limited	PB	Management	To create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) Equity Shares of face value of Rs. 2 each of the Company or other Eligible Securities defined under Regulation 171(a) of SEBI ICDR Regulations (hereinafter after referred to as "Equity Shares" or other "Eligible Securities", respectively), to Qualified Institutional Buyers, such that the total amount to be raised through issue of Equity Shares or other Eligible Securities or in any combination thereof shall not exceed Rs. 8,500 crore.	Passed with requisite majority	FOR	Issue of Securities to Qualified Institutional buyers for growthand augmentation of Long term resources of the company. Compliant with law. No major concern identified.
30-Oct-19	TATA Chemicals Limited	CCM	Management	Scheme of Arrangement between Tata Chemicals Limited ("Demerged Company") and Tata Global Beverages Limited ("Resulting Company") and their respective shareholders and creditors.	Passed with requisite majority	FOR	Not against the interests of minority shareholders. No governance concerns highlighted.
30-Oct-19	Sanofi India Limited	PB	Management	Consent of the members be and is hereby accorded to the Board for slump sale and transfer of the Company's manufacturing facility situated at Ankleshwar, Gujarat together with all specified tangible and intangibles assets, contracts, rights, personnel and employees, data and records, inventory and other assets and liabilities as agreed between the parties, on a going concern basis to Zentiva Private Limited, for an overall consideration of Rs.2,617 million	Passed with requisite majority	AGAINST	Slump sale of a manufacturing unit in Ankleshwar. Deal valuations are low and inherently against minority shareholder interests.
04-Nov-19	Tata Global Beverages Limited	CCM	Management	Scheme of Arrangement amongst Tata Chemicals Limited ("Demerged Company") and Tata Global Beverages Limited ("Resulting Company") and their respective shareholders and creditors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
04-Nov-19	Punjab National Bank Limited	EGM	Management	To create, offer, issue and allot 2,13,35,18,960 Equity Shares of face value of Rs.21- each fully paid at a premium of Rs. 73.42 per share determined in accordance with Regulation 184 (1) of SEBI ICDR Regulation, 2018 amounting up to Rs.16,091 crore to Govt of India on preferential basis	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
12-Nov-19	Union Bank Of India	PB	Management	To create, offer, issue and allot such number of Equity shares of face value of Rs.10/- each (Rupees Ten only) for cash to the Government of India (i.e. President of India) aggregating to Rs. 11,768 Crore (Rupees Eleven Thousand Seven Hundred Sixty Eight Crore Only) on Preferential Basis	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
22-Nov-19	Tata Motors Limited DVR	EGM	Management	To create, issue, offer and allot from time to time in one or more tranches, the following securities to Tata Sons Private Limited ("Tata Sons"), the Promoter of the Company, on a preferential basis ('Preferential Allotment'): a) Up to 20,16,23,407 Ordinary Shares at a price of Rs. 150 per Ordinary Share aggregating to Rs. 30,24,35,11,030 (Rupees Three Thousand Twenty Four Crores Thirty Five Lakhs Eleven Thousand and Thirty Only); and b) Up to 23,13,33,871 Convertible Warrants ('Warrants'), each carrying a right to subscribe to one Ordinary Share per Warrant, at a price of Rs. 150 per Warrant ('Warrant Price'), aggregating to Rs. 34,70,00,80,695 (Rupees Three Thousand Four Hundred Seventy Crores Eighty Thousand Six Hundred and Ninety Five Only),	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
23-Nov-19	Canara Bank	PB	Management	To create, offer, issue and allot such number of equity shares of a 10/- each (Rupees Ten only) for cash at Issue Price (inclusive of premium) as determined by the Board in accordance with Regulation 164 (1) of SEBI (ICDR) Regulations, 2018, aggregating upto Rs. 6,571 crore	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
29-Nov-19	HCL Technologies Limited	PB	Management	Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 300,00,00,000 divided into 150,00,00,000 equity shares of Rs. 2 each to Rs 600,00,00,000 divided into 300,00,00,000 equity shares of Rs. 2 each by creation of additional 150,00,00,000 equity shares of Rs. 2 each ranking pari passu in all respects with the existing equity shares of the Company and consequently, the existing Clause V of the Memorandum of Association of the Company, be and is hereby replaced with new Clause V	Passed with requisite majority	FOR	Increase in Authorized Share Capital and consequent alteration in the Memorandum of Association of the Company. Needed to issue bonus shares.
			Management	Company be and is hereby accorded for such sums as may be determined to be required by the Board, from and out of the amount standing to the credit of the Retained Earnings of the Company as at March 31, 2019, to capitalize and transfer to the Share Capital Account, for the purpose of allotment of new equity shares of the Company of Rs. 2 (Rupees Two only) each as fully paid-up Bonus Shares, in the proportion of one new equity share for every one existing equity share	Passed with requisite majority	FOR	Positive for minority shareholders. No concerns highlighted.
30-Nov-19	Aurobindo Pharma Limited	CCM	Management	Scheme of Amalgamation of APL Research Centre Limited (Amalgamating of Company 1 or Transferor Company 1) and Aurozymes Limited (Amalgamating Company 2 or Transferor Company 2) and Curepro Parenterals Limited (Amalgamating Company 3 or Transferor Company 3) and Hyacinths Pharma Private Limited (Amalgamating Company 4 or Transferor Company 4) and Silicon Life Sciences Private Limited (Amalgamating Company 5 or Transferor Company 5) and APL Healthcare Limited (Amalgamating Company 6 or Transferor Company 6) with Aurobindo Pharma Limited (Amalgamated Company or Transferee Company) and their respective Shareholders and Creditors	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
04-Dec-19	Bandhan Bank Limited	PB	Management	Reduction in the Authorized Share Capital and consequent amendment to the Capital Clause of the Memorandum of Association of the Bank	Passed with requisite majority	FOR	Reduction in authorized share capital from Rs520 Crs to Rs320 Crs. Compliant with Law. No governance concern identified.
			Management	Increase in the total shareholding limits for all Foreign Portfolio Investors ('FPIs') and Foreign Institutional Investors ('FILs') including their sub-accounts from current 24% to 49% of the paid-up voting equity capital of the Bank.	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
06-Dec-19	Vedanta Limited	PB	Management	Continuation of Directorship of Mr. Krishnamurthi Venkataramanan (DIN 00001647), as a Non-Executive Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Mr. Krishnamurthi Venkataramanan (DIN 00001647), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
08-Dec-19	Mahindra And Mahindra Financial Services Limited	PB	Shareholder	Mr. Arvind V. Sonde (DIN: 00053834), be appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Chandrashekar Bhawe (DIN: 00059856), be re-appointed as an Independent Director of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

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
			Management	Company be and is hereby accorded to the revision in the scale of salary payable to Mr. Ramesh Iyer (DIN: 00220759), as the Managing Director of the Company designated as Vice-Chairman & Managing Director	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
10-Dec-19	Bank Of Baroda	PB	Management	To create, offer, issue and allot such number of Equity Shares of face value of Rs. 2/- (Rupees Two only) each to the Government of India ("GOI") aggregating upto Rs. 7,000 Crore (Rupees Seven Thousand Crore only) on preferential basis inclusive of premium for cash at an Issue Price	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
17-Dec-19	Security And Intelligence Services India Limited	PB	Management	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	Passed with requisite majority	FOR	Sub division of shares into 1:5 for better liquidity. No governance concerns.
			Management	Alteration of Capital Clause of the Memorandum of Association of the Company	Passed with requisite majority	FOR	Alteration of MoA relating to sub division of equity capital. No concerns identified.
18-Dec-19	Reliance Nippon Life Asset Managment Limited	PB	Management	To Consider new name be substituted for the existing name wherever it appears in the Memorandum and Articles of Association of the Company and Clause I of the Memorandum of Association of the Company i.e. The name of the Company is Nippon Life India Asset Management Limit	Passed with requisite majority	FOR	Change of company name in line with change in promoter ownership. No concerns identified.
			Management	Company www.nipponindiamf.com, be and are hereby approved and adopted in total exclusion, substitution, and supersession of the existing Articles of Association of the Company.	Passed with requisite majority	FOR	Adoption of new set of AoA. Compliant with law, no governance concern identified.
22-Dec-19	Apollo Tyres Limited	PB	Management	To borrow money from banks/ financial institutions/ bodies corporates from time to time for the business purposes of the Company, notwithstanding that the money to be borrowed together with the money already borrowed (apart from the temporary loans obtained/ to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the Company, its free reserves and securities premium provided, however, the aggregate amount of money which may be borrowed shall not at any time exceed the limits of Rs. 65,000 million.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	To create Mortgage(s) and/ or Charge(s) and/ or Hypothecation(s) in addition to the Mortgage(s)/ Charge(s)/ Hypothecation(s) created/ to be created by the Company, for an amount not exceeding in aggregate Rs. 65,000 million	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
27-Dec-19	Rbl Bank Limited	EGM	Management	a) To create, offer, issue and allot equity shares of the face value of Rs. 10 each of the Bank (the "Equity Shares") fully paid-up, at the price of Rs. 340.70 per Equity Share including premium ("Issue Price"), on a preferential basis to: (i) 4,402,700 Equity Shares at the Issue Price aggregating to an amount Rs. 1,499,999,890 to East Bridge Capital Master Fund I Ltd ("Investor 1"); (ii) 2,527,140 Equity Shares at the Issue Price aggregating to an amount Rs. 860,996,598 to FEG Mauritius FPI Limited ("Investor 2"); (iii) 6,310,530 Equity Shares at the Issue price aggregating to an amount of Rs. 2,149,997,571 to Ishana Capital Master Fund ("Investor 3"); and (iv) 6,595,240 Equity Shares at the Issue Price aggregating to an amount of Rs. 2,246,998,268 to WF Asian Reconnaissance Fund Limited ("Investor 4" b) To create, offer, issue and allot up to 4,402,700 equity shares of the face value of Rs. 10 each of the Bank (the "Equity Shares") fully paid-up, at the price of Rs. 340.70 per Equity Share including premium, aggregating up to Rs. 1,499,999,890, on a preferential basis to Bajaj Finance Limited, (the "Bajaj").	Passed with requisite majority	FOR	1 (a) – Preferential equity allotment to increase capital adequacy of the bank. No concerns identified. 1 (b) Preferential equity allotment to Bajaj Finance to increase capital adequacy of the bank. No concerns identified.

* AGM = Annual General Meeting,
EGM = Extraordinary General Meeting,
PBL = Postal Ballot,
CCM = Court Convened Meeting

Details of Votes cast during the quarter ended March, 2020 of the Financial Year 2019-20

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-Jan-20	DR REDDYS LABORATORIES LTD	CCM	Management	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	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
03-Jan-20	BHARTI AIRTEL LTD	EGM	Management	To create, offer, issue and allot such number of fully paid-up equity shares, convertible debentures of any kind or type, Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/or convertible preference shares of any kind or type, and/or any other financial instruments/ securities convertible into and/or linked to equity shares (including warrants (detachable or not), or otherwise, in registered or bearer form) (all of which are hereinafter referred to as "Securities"), combination of any of the aforementioned Securities in one or more tranches and/ or one or more issuances simultaneously or otherwise for an aggregate amount of up to and not exceeding USD 2 billion (US Dollars two billion only)	Passed with requisite majority	FOR	Capital raising upto USD 2 bn to meet capital obligations and to control debt to Equity and EBITDA. No concerns identified.
		EGM	Management	Members be and is hereby accorded to the Board and the Board be and is hereby authorized: a) to create, offer, invite for subscription, issue and allot unsecured and/or secured, listed and/or unlisted, Foreign Currency Convertible Bonds or other similar security(ies), denominated in foreign currency(ies) or any combination thereof (hereinafter referred to as "FCCBs") through one or more issuances and/or in one or more tranches or otherwise, from time to time, for an aggregate amount of up to and not exceeding USD 1 billion (US Dollars one billion only) & b) to create, offer, invite for subscription, issue and allot from time to time, through one or more issuances and/or in one or more tranches and/or series, the unsecured and/or secured, listed and/or unlisted, redeemable Non-Convertible Debentures along with or without warrants, with a right exercisable by warrant holder to exchange the said warrants with the equity shares of the Company at a later date (which shall not exceed the maximum period permitted under the SEBI Regulations and other applicable law) and/or other similar securities or any combination thereof (hereinafter referred to as "NCDs"), denominated in Indian rupees, for an aggregate amount up to and not exceeding USD 1 billion (US Dollars one billion only)	Passed with requisite majority	FOR	Issue of Foreign Currency Convertible Bonds and unsecured/ secured redeemable Non-Convertible Debentures along with or without warrants in order to meet capital obligations and to control debt to Equity and EBITDA. No concerns identified.
09-Jan-20	AXIS BANK LTD	PB	Management	Shri S. Vishvanathan (DIN: 02255828), be and is hereby re-appointed as an Independent Director of the Bank .	Passed with requisite majority	FOR	Re-appointment of Mr. S. Vishvanathan (DIN: 02255828) as an Independent Director of the Bank, with effect from 11th February 2020 upto 10th February 2023 (both days inclusive). Compliant with Law. No governance concern identified.
13-Jan-20	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD	PB	Management	To create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares (hereinafter referred to as "Securities") in one or more tranches of an aggregate amount not exceeding ₹1,000 Crores	Passed with requisite majority	FOR	Compliant with law. No concerns identified.
29-Jan-20	INTERGLOBE AVIATION LTD	EGM	Management	The approval of the members be and is hereby accorded to amend on the Articles of Association of the Company by deleting articles 1.6 to 1.15 (Transfer of Equity Shares), 1.16 to 1.20 (Acquisition of Shares) and 2A (Other provisions on Equity Shares) from the Company's Articles of Association	NOT Passed due to lack of requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
03-Feb-20	Apollo Hospitals Enterprise Limited	PB	Management	To enter into a long Term Supply Agreement (Supply Agreement) with Apollo Pharmacies Limited, a related party under the Act and the listing regulations for the supply of Pharmaceutical Products	Passed with requisite majority	FOR	Apollo Pharmacies Limited to source exclusively from Apollo Hospitals Enterprise Limited Pharma and other products as per agreement on arms' length basis. Compliant with law. No governance concern identified.
11-Feb-20	Siemens Limited	AGM	Management	To receive, consider and adopt: (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	Passed with requisite majority	FOR	Adoption of Unqualified financial statements. No concerns observed.
			Management	To declare a dividend on Equity Shares for the Financial Year 2018-19	Passed with requisite majority	FOR	Company has sufficient funds. No concerns identified.
			Management	To appoint a Director in place of Mr. Johannes Aritzsch (DIN: 05259354), who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Shareholder	Ms. Anjali Bansal (DIN: 00207746), be and is hereby appointed as Director of the Company, not liable to retire by rotation.	Passed with requisite majority	FOR	Compliant with Law. No concerns with the profile.
			Shareholder	Dr. Daniel Spindler (DIN: 08533833), be and is hereby appointed as Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	No concerns with the profile.
			Shareholder	Dr. Daniel Spindler (DIN: 08533833) be and is hereby appointed as Executive Director and Chief Financial Officer of the Company	Passed with requisite majority	FOR	Compliant with law.
			Shareholder	Mr. Deepak S. Parekh (DIN: 00009078), be and is hereby re-appointed as an Independent Director of the Company, and he shall not be liable to retire by rotation.	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Shareholder	Mr. Yezdi H. Malegam (DIN: 00092017), be and is hereby re-appointed as an Independent Director of the Company and he shall not be liable to retire by rotation	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
			Management	To enter into material contract(s) / arrangement(s) / transaction(s) for a period of 5 (five) financial years i.e. from 1st October 2020 to 30th September 2025, in the ordinary course of business with Siemens Aktiengesellschaft, Germany ("Siemens AG"), a 'Related Party	Passed with requisite majority	FOR	No governance concern identified.
			Management	Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 000010), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company & be paid a remuneration of Rs. 19,00,000/-	Passed with requisite majority	FOR	No major concerns.
24-Feb-20	Cholamandalam Investment And Finance Company Limited	PB	Management	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.	Passed with requisite majority	FOR	Compliant with law. No concern identified.
26-Feb-20	Ashok Leyland Limited	PB	Shareholder	Mr. Saugata Gupta (DIN: 05251806), be and is hereby appointed as a Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Vipin Sondhi (DIN: 00327400), be and is hereby appointed as a Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Appointment of Mr. Vipin Sondhi (DIN:00327400) as the Managing Director and Chief Executive Officer ("MD&CEO") of the Company, not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
26-Feb-20	Divis Laboratories Limited	PB	Management	Company be and is hereby accorded to pay an annual remuneration of Rs. 20,00,000/- (Rupees Twenty Lakhs only) to each of the Non-Executive Directors of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Kosaraju Veerayya Chowdary (K.V. Chowdary) be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Payment of remuneration @ 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 to Ms. Nilima Motaparti (DIN: 06388001), Whole-time Director (Commercial)	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Kiran S. Divi (DIN: 00006503), as Whole-time Director and Chief Executive Officer of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Mr. Madhusudana Rao Divi (DIN: 00063843), as Whole-time Director (Projects) of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
04-Mar-20	Au Small Finance Bank Ltd	PB	Shareholder	To Approve The Re-Appointment Of Mr. Krishan Kant Rathi (Din:00040094) For Second Term As Independent Director.	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
			Management	To Approve The Re-Appointment Of Ms. Jyoti Narang (Din: 00351187) For Second Term As Independent Director	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
			Shareholder	To Approve The Appointment Of Mr. Raj Vikash Verma (Din:03546341) For Second Term As Independent Director.	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.

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
			Management	Mr. Raj Vikash Verma As Part- To Designate Time Chairman (Independent Director) (Non Executive) Of The Bank subject to Approval Of Reserve Bank Of India ("RBI")	Passed with requisite majority	FOR	Compliant with law. No governance concern identified.
06-Mar-20	Nippon Life India Asset Management Limited	PB	Management	Ms. Ameeta Chatterjee (DIN: 03010772), be and is hereby re-appointed as a Non-executive Independent Director of the Company, and that she shall not be liable to retire by rotation	Passed with requisite majority	FOR	Re-appointment of Ms.Ameeta Chatterjee as Non-Executive Independent director for 5 Years from 24 March 2020. Compliant with law. No governance concern identified.
06-Mar-20	Torrent Pharmaceuticals Limited	PB	Management	Issuance of Equity Shares including Convertible Bonds / Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts or any other modes for an amount not exceeding Rs. 5000 crores	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Re-appointment of Shri Samir Mehta as Executive Chairman and fixation of remuneration.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Appointment of Shri Jinesh Shah as Director and Whole-time Director and fixation of remuneration.	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
07-Mar-20	PVR Limited	PB	Management	To Approve Pvr Employee Stock Option Plan 2020.As May Be Decided Exercisable Into Not More Than 5,20,000 (Five Lakh Twenty Thousand) Equity Shares Of Face Value Of Rs.10/- (Rupees Ten) Each Fully Paid-Up, Where One Employee Stock Option Would Convert Into One Fullypaid-Up Equity Share Of Face Value OfRs. 10/- Each Upon Exercise, On Such Terms And In Such Manner As The Board May Decide In Accordance With The Provisions Of The Applicable Laws And The Provisions Of Pvr Esop 2020.	Passed with requisite majority	FOR	Compliant with Law. No governance concern identified.
14-Mar-20	Bajaj Auto Limited	PB	Management	Appointment and continuation of Rahulkumar Kamalnayan Bajaj (DIN 00014529), as non-executive and non-independent director of the Company, liable to retire by rotation	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Payment of remuneration to Rahulkumar Kamalnayan Bajaj (DIN 00014529), Non-executive Director and Chairman	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	New set of Articles of Association of the Company, be and is hereby approved and adopted in total exclusion, substitution and supersession of the existing Articles of Association of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company be and is hereby accorded for investment in the equity shares of the Company by and/or on behalf of Foreign Portfolio Investors (FPIs), either through the primary or secondary markets, under the Portfolio Investment Scheme or any other scheme, such that the aggregate foreign portfolio investments does not exceed 24 per cent of the equity paid-up share capital	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
15-Mar-20	ICICI Lombard General Insurance Co Limited	PB	Shareholder	Re-appointment of Mr. Sanjeev Mantri (DIN: 07192264), as a Whole-time Director, designated as Executive DirectorRetail of the Company	Passed with requisite majority	FOR	Compliant with Law. No concern identified.
			Management	To increase aggregate limit of all options granted to the eligible employees from a maximum of 5% of the aggregate of the number of issued shares of the Company to a maximum of 7% of the aggregate of the number of issued shares of the Company from time to time, on the date(s) of grant of option(s) and to make other necessary modifications to ICICI Lombard Employees Stock Option Scheme - 2005	Passed with requisite majority	FOR	Compliant with Law. No concern identified.
15-Mar-20	Bajaj Finance Limited	PB	Management	Company be and is hereby amended for incorporating provisions regarding "Chairman Emeritus" by inserting a new Article 94A i.e. "Chairman Emeritus" after the existing Article 94 of the Articles of Association of the Company	Passed with requisite majority	AGAINST	Amendment of Articles for Insertion of new article 94 A. Appointment of Chairman Emeritus with sole discretion to the Board to appoint and decide remuneration of Chairman Emeritus. Such appointment should ideally be subject to approval of shareholders rather than sole decision of board.
			Management	Company be and is hereby accorded for investment in the equity shares of the Company by and/or on behalf of Foreign Portfolio Investors (FPIs), either through the primary or secondary markets, under the Portfolio Investment Scheme or any other scheme, such that the aggregate foreign portfolio holdings/investments does not exceed 49 per cent of the paid-up equity share capital	Passed with requisite majority	FOR	No concerns identified.
			Management	To borrow, from time to time, such sum or sums of monies as it may deem requisite for the purpose of the business of the Company, inter alia, by way of loan/ financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/ bonds/ commercial papers or other debt instruments, with or without security, whether in India or outside India, and through acceptance of fixed deposits and inter-corporate deposits (whether in Indian Rupees or in foreign currency), provided that the total amount up to which monies may be borrowed by the Board shall not exceed a sum of Rs. 160,000 crore	Passed with requisite majority	FOR	Compliant with Law. No concern identified.
			Management	Company be and is hereby accorded to creation by the Board of Directors (the 'Board') from time to time, of such mortgages, charges, liens, hypothecation and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities created by the Company, subject to a maximum amount of Rs. 160,000 crore	Passed with requisite majority	FOR	Compliant with Law. No concern identified.
18-Mar-20	Hindustan Unilever Limited	PB	Shareholder	Mr. Wilhelmus Uijen (DIN: 08614686), be and is hereby appointed as a Director of the Company, liable to retire by rotation	Passed with requisite majority	FOR	Compliant with Law. No major governance concern identified.
18-Mar-20	Bata India Limited	PB	Shareholder	Mr. Ashwani Windlass (DIN: 00042686) be and is hereby appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Shareholder	Mr. Ravindra Dhariwal (DIN: 00003922) be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
22-Mar-20	Sundaram Finance Limited	PB	Management	To raise the present limit of borrowing (including foreign currency loans), from Rs. 30,000 cr. to Rs. 40,000 cr. (excluding exchange fluctuations in respect of foreign currency loans).	Passed with requisite majority	FOR	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for obtaining the approval of the Members through postal ballot to raise the present limit of borrowing (including foreign currency loans), from ₹30,000 cr. to ₹40,000 cr. (excluding exchange fluctuations in respect of foreign currency loans). Compliant with law. No governance concern has been identified.
25-Mar-20	Exide Industries Limited	PB	Shareholder	Mr. Bharat Dhirajlal Shah (DIN:00136969), be and is hereby re-appointed as an Independent Director of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns raised.
			Management	Mr. Asish Kumar Mukherjee (DIN: 00131626) be and is hereby re-appointed as Whole-time director, designated as Director - Finance & Chief Financial Officer of the Company	Passed with requisite majority	FOR	In line with all statutory regulations. No concerns raised.
30-Mar-20	GMR Infrastructure Limited	PB	Management	To sell/ transfer or otherwise dispose of, in one or more tranches, both by means of divestment and dilution to its existing stake, upto 25.15% of equity share capital, on a fully diluted basis, of GMR Airports Limited ("GAL"), a material subsidiary of the Company, to Aéroports de Paris S.A. or any of its nominees or associates ("the Prospective Investor"), such that the Prospective Investor post the proposed share transfer shall hold upto 49% of equity share capital of GAL (directly and indirectly) on a fully diluted basis	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.
			Management	Company be and is hereby granted to the Board for the divestment by way of sale/ transfer or otherwise dispose of entire stake, in GMR Kamalanga Energy Limited ("GKEL"), a step down material subsidiary of the Company, held by GMR Energy Limited ("GEL"), a material subsidiary of the Company to JSW Energy Limited and/or any of its affiliates	Passed with requisite majority	ABSTAIN	Schemes of BNP Paribas Mutual Fund are holding the shares due to arbitrage opportunity. Since there is no fundamental view on the Company, voted to abstain from voting.

* AGM = Annual General Meeting,
 EGM = Extraordinary General Meeting,
 PBL = Postal Ballot,
 CCM = Court Convened Meeting

VIVEK

GHANSHYAM

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VIVEK GHANSHYAM

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Date: 2020.05.15

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
BNP Paribas Mutual Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the schemes mentioned below (collectively 'the Schemes'), which comprise the Balance Sheets as at 31 March 2020, the Revenue Accounts and Cash Flow Statement, where applicable, for the year then ended 31 March 2020, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Name of the Schemes
BNP Paribas Multi Cap Fund
BNP Paribas Mid Cap Fund
BNP Paribas Large Cap Fund
BNP Paribas Long Term Equity Fund

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Scheme have been prepared, in all material aspects, in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of balance sheets, of the state of affairs of the Scheme as at 31 March 2020;
- in the case of the revenue accounts, of the surplus/ deficit, as applicable, for the year ended on that date; and
- in the case of the cash flow statements, where applicable, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of BNP Paribas Asset Management India Private Limited (hereinafter referred to as 'the AMC'), the Scheme's asset manager and BNP Paribas Trustee India Private Limited ('the Trustees'), is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows, where applicable, of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

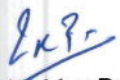
We also provided the management of AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheets and revenue accounts dealt by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations; and

- c. The balance sheets, revenue accounts, and cash flow statements dealt with by this report are in agreement with the books of account of the Scheme.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005


per **Rutushtra Patell**
Partner
Membership Number: 123596

UDIN: 20123596AAAAIH6857
Place: Mumbai
Date: 26 May2020

BNP PARIBAS MUTUAL FUND									
BALANCE SHEET									
(All amounts in thousands of Rupees)									
Schedule		BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
<u>SOURCES OF FUNDS</u>									
Unit capital	3	2,807,792	3,689,157	2,212,824	2,380,512	1,264,931	1,346,076	1,398,137	1,531,144
Reserves and surplus	4	2,000,845	4,154,214	3,395,770	5,133,183	5,335,382	6,484,084	2,289,050	3,145,586
Current liabilities and provisions	5	17,215	114,131	97,927	54,221	42,668	33,177	61,878	33,904
		4,825,852	7,957,502	5,706,521	7,567,916	6,642,981	7,863,337	3,749,065	4,710,634
<u>APPLICATION OF FUNDS</u>									
Investments	6	4,467,743	7,800,070	4,882,682	7,417,769	5,972,628	7,779,453	3,311,613	4,673,417
Other current assets	7	358,109	157,432	823,839	150,147	670,353	83,884	437,452	37,217
		4,825,852	7,957,502	5,706,521	7,567,916	6,642,981	7,863,337	3,749,065	4,710,634

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

Sd/-
Sanjeev Pandit
Independent Director

Sd/-
Sharad Kumar Sharma
MD & CEO

Sd/-
Karthikraj Lakshamanan
Fund Manager

Place: Mumbai
Date: May 26, 2020

BNP PARIBAS MUTUAL FUND								
REVENUE ACCOUNT								
(All amounts in thousands of Rupees)								
Schedule	BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
INCOME								
Dividend 2(f)	86,375	109,550	103,035	67,653	70,165	81,320	40,760	44,718
Interest and discount 2(f) & 8	14,232	32,617	21,130	23,461	23,235	25,586	15,259	18,805
Profit on sale/redemption of investments, net 2(f)	154,636	-	130,206	403,532	737,397	671,296	325,108	384,315
Load income 2(f)	1,286	3,907	1,845	1,818	1,179	919	-	-
Other income	-	236	3	703	2	281	1	278
	256,529	146,310	256,219	497,167	831,978	779,402	381,128	448,116
EXPENSES AND LOSSES								
Loss on sale/redemption of investments,net 2(d)	-	129,286	-	-	-	-	-	-
Management fee 9	49,792	116,117	41,495	96,671	70,864	118,252	41,305	76,832
Goods and Service tax on management fees	8,961	20,901	7,468	17,401	12,753	21,285	7,434	13,830
Trusteeship fee 9	351	340	349	306	367	337	233	203
Custodian service charges	1,518	1,834	1,689	1,711	1,663	1,788	1,006	1,096
Registrar service charges	7,370	10,951	9,150	13,459	8,518	12,043	6,132	9,993
Commission to distributors	89,854	46,503	94,937	42,384	77,279	34,237	50,599	20,459
Publicity expenses	231	363	76	272	187	282	129	162
Audit fee	225	152	224	151	225	153	215	145
Investor Education expenses	1,400	1,662	1,468	1,497	1,557	1,649	924	993
CCIL Expenses	-	188	-	95	-	95	-	58
Professional fees	892	1,286	3,506	5,125	1,232	1,648	1,024	1,574
Other operating expenses	190	204	317	307	279	251	260	237
Less: Expenses borne by AMC	-	-	-	(2,985)	-	(376)	-	(1,895)
	160,784	329,787	160,679	176,394	174,924	191,644	109,261	123,687
Net realised gains for the year	95,745	(183,477)	95,540	320,773	657,054	587,758	271,867	324,429
Net change in unrealised appreciation/(depreciation) in value of investments and derivative transactions	(1,220,922)	304,499	(1,366,864)	(554,997)	(1,644,677)	60,908	(859,123)	(97,420)
Net surplus including net change in unrealised appreciation/depreciation in the value of investments and derivative transactions	(1,125,177)	121,022	(1,271,324)	(234,224)	(987,623)	648,666	(587,256)	227,009
Equalisation (Debit) / Credit	(3,958,131)	422,798	(42,985)	(13,589)	(348,250)	(1,885,912)	(199,152)	(410,538)
Transfer to unrealised appreciation reserve:								
- Balance unrealised appreciation reserve, end of year	-	837,691	-	721,164	-	1,392,381	-	658,631
- Balance unrealised appreciation reserve, beginning of year	837,691	533,192	721,164	1,276,161	1,392,381	1,331,473	658,631	756,051
transferred (to)/from unrealised appreciation reserve	837,691	(304,499)	721,164	554,997	1,392,381	(60,908)	658,631	97,420
	(4,245,617)	239,321	(593,145)	307,184	56,508	(1,298,154)	(127,777)	(86,109)
Transfer from retained surplus	387,045	604,539	45,787	1	148,559	110,758	39,289	81,459
Income distribution	(342,693)	(535,261)	(40,540)	(1)	(131,535)	(98,065)	(34,787)	(72,302)
Tax on distributed income	(44,352)	(69,279)	(5,247)	-	(17,024)	(12,692)	(4,502)	(9,358)
Balance transferred to the retained surplus	(4,245,617)	239,320	(593,145)	307,184	56,508	(1,298,153)	(127,777)	(86,310)
The accompanying schedules are an integral part of this revenue account.								
As per our report of even date.								
For S.R. Batliboi & CO. LLP ICAI Firm Registration No. 301003E/E300005 Chartered Accountants			For and on behalf of BNP Paribas Trustee India Private Limited			For and on behalf of BNP Paribas Asset Management India Private Limited		
Sd/-			Sd/-			Sd/-		
per Rutushtra Patell Partner Membership No. 123596			Sanjeev Pandit Independent Director			Sharad Kumar Sharma MD & CEO		
						Sd/-		
						Abhijeet Dey Fund Manager		
						Sd/-		
Place: Mumbai Date: May 26, 2020						Karthikraj Lakshamanan Fund Manager		

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(All amounts in thousands of Rupees unless specified otherwise)

1. BACKGROUND

BNP Paribas Mutual Fund ('the Fund') has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882). BNP Paribas Asset Management Asia Limited is the Sponsor of the Fund (w.e.f. June 1, 2017). BNP Paribas Investment Partners Asia Limited (BNPPIP) was the Sponsor of the Fund upto May 31, 2017.

In accordance with the Securities and Exchange Board of India ('SEBI') (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of BNP Paribas Trustee India Private Limited ("the Trustee") has appointed BNP Paribas Asset Management India Private Limited ('the AMC') to manage the Fund's affairs and operate its Schemes.

The key features of following BNP Paribas Mutual Fund schemes are as below:

Scheme Code	Scheme Name	Type of Scheme	Investment objective of the scheme	NFO Open NFO Close	Plans
BNPP MULTICAP	BNP Paribas Multi Cap Fund	An Open ended Equity Scheme investing across large cap, mid cap, small cap stocks	To generate long term capital growth from an actively managed portfolio of equity and equity related securities across market capitalisation.	August 1, 2005 August 30, 2005	Growth Option Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option
BNPP MCF	BNP Paribas Mid Cap Fund	An Open ended Equity Scheme predominantly investing in mid cap stocks	To generate long-term capital appreciation by investing primarily in companies with high growth opportunities in the mid capitalization segment. The fund will emphasize on companies that appear to offer opportunities for long-term growth and will be inclined towards companies that are driven by dynamic style of management and entrepreneurial flair.	March 13, 2006 April 12, 2006	Growth Option Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option
BNPP LCF	BNP Paribas Large Cap Fund	An Open ended Equity Scheme predominantly investing in large cap stocks.	To generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities by predominantly investing in large market capitalization companies.	August 9, 2004 September 3, 2004	Growth Option Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option
BNPP ELSS	BNP Paribas Long Term Equity Fund	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.	To generate long-term capital growth from a diversified and actively managed portfolio of equity and equity related securities along with income tax rebate, as may be prevalent from time to time.	November 7, 2005 December 20, 2005	Growth Option Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option

All the above schemes have been collectively referred as "Schemes".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. These financial 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 Funds) Regulations, 1996 and amendments thereto, as applicable (the "Regulations"). Presentation of these separate Balance Sheets and Revenue Accounts in a columnar form is not intended to indicate that they bear any relation to each other or are interdependent or comparable in any way. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below :

(a) Determination of net asset value ('NAV')

The net asset value of the units of the schemes are determined separately for the units issued under the Plans.

For reporting the net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related plans in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing net asset value.

(b) Unit capital

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.

(c) Unit Premium Reserve

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 payout is credited or debited respectively to the income equalisation.

(d) Income Equalisation

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

(e) Investments

Accounting for investment transactions

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 the Regulations.

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

Valuation of investments

Equity Shares:

Investments in equity shares which have been traded during a period of thirty days (prior to the balance sheet date) are stated at the closing prices on the balance sheet date or the last trading day before the balance sheet date, as may be applicable, on The National Stock Exchange of India Limited (Principal Exchange). When on a particular valuation day, a security has not been traded on the principal stock exchange, the value at which it is traded on The Bombay Stock Exchange Limited is used. Any security for which trading volume in a month is less than Rs 5 Lakhs and total volume is less than 50,000 shares will be classified as thinly traded security. Non-traded/thinly traded equity shares are valued at fair value as per procedures determined by the AMC and approved by the Trustee in accordance with the SEBI Regulations.

Government securities (including treasury bills):

All Government securities greater than 30 days or less than 30 days securities are valued by taking the aggregated average prices released by CRISIL and ICRA, as suggested by AMFI, applying fair valuation principles laid down by SEBI.

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(All amounts in thousands of Rupees unless specified otherwise)

Investments in fixed income securities (other than government securities) are valued as follows:

All quoted debt securities with residual maturity greater than 30 days, are considered at aggregated average scrip level valuation prices provided by external agencies (CRISIL & ICRA).

All non-government debt securities up to 30 days to maturity, the valuation shall be done on the basis of Straight Line Amortization as long as their valuation remains within + 0.025% band of the price derived from the reference price. (Reference price is average of the security level price provided by the agency (CRISIL/ICRA)).).

New securities purchased for which valuation price is not provided by both the external agencies on the date of purchase, the same shall be valued at purchase yield on the date of allotment / purchase.

Mutual Fund Units:

At the closing NAV as on the valuation date.

The net change in market value of investments determined at investment category level has been recorded in the revenue account and the net unrealised appreciation at portfolio level on investments if any is transferred to the Unrealised appreciation reserve.

All investments are stated at their market / fair value at the balance sheet date.

(f) Revenue recognition

Dividend income is recognised on the ex-dividend date.

Interest income is recognised on an accrual basis.

Profit or loss on sale/redemption of investments (including futures and options) is determined on the basis of the weighted average cost method.

(g) 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.

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 the AMC and the trustee. The unrealized appreciation/depreciation on all open positions is considered for determining the net asset value.

(h) Cash and cash equivalents

Cash and cash equivalents include balances with banks in current accounts, deposits placed with scheduled banks (with an original maturity of up to three months) and Triparty Repo and Reverse Repo.

(i) Load

In accordance with SEBI circular No. CIR/IMD/DF/21/2012, the entire exit load collected thereafter is recognized as income and credited to the scheme. Load other than the above is utilized to pay commission to distributors and other marketing and selling expenses. Any surplus is treated as income as and when considered appropriate.

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR MARCH 31, 2020

3. Unit Capital

Units of Rs 10 each fully paid up

Outstanding, beginning of year
Issued during the year
Redeemed during the year
Outstanding, end of year

BNPP MULTICAP				BNPP MCF			
(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)	
Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
368,915,798.576	3,689,157	362,025,877.323	3,620,258	238,051,184.942	2,380,512	238,018,097.880	2,380,181
39,353,371.596	393,534	117,994,232.520	1,179,942	45,347,475.981	453,475	55,087,196.542	550,872
(127,489,904.140)	(1,274,899)	(111,104,311.267)	(1,111,043)	(62,116,342.258)	(621,163)	(55,054,109.480)	(550,541)
280,779,266.032	2,807,792	368,915,798.576	3,689,157	221,282,318.665	2,212,824	238,051,184.942	2,380,512

Units of Rs 10 each fully paid up

Outstanding, beginning of year
Issued during the year
Redeemed during the year
Outstanding, end of year

BNPP LCF				BNPP ELSS			
(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)	
Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
134,607,522.437	1,346,076	175,280,321.658	1,752,804	153,114,432.682	1,531,144	200,825,192.105	2,008,251
24,396,716.410	243,967	15,356,697.394	153,567	10,918,578.637	109,186	16,161,675.675	161,617
(32,511,160.968)	(325,112)	(56,029,496.615)	(560,295)	(24,219,318.642)	(242,193)	(63,872,435.098)	(638,724)
126,493,077.879	1,264,931	134,607,522.437	1,346,076	139,813,692.677	1,398,137	153,114,432.682	1,531,144

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in 000's)

4.	RESERVES AND SURPLUS	BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Unit premium reserve								
	Balance, beginning of year	(13,808,746)	(13,672,973)	2,295,530	2,278,653	(2,038,085)	(2,658,401)	35,574	(106,044)
	Net premium/discount on issue/redemption of units	3,316,984	(135,773)	(377,317)	16,877	335,730	620,316	(30,839)	141,618
	Balance, end of year	(10,491,762)	(13,808,746)	1,918,213	2,295,530	(1,702,355)	(2,038,085)	4,735	35,574
	Unrealised appreciation reserve								
	Balance, beginning of year	837,691	533,192	721,164	1,276,161	1,392,381	1,331,473	658,631	756,051
	Net change in unrealised appreciation in value of investments transferred from/(to) revenue account	(837,691)	304,499	(721,164)	(554,997)	(1,392,381)	60,908	(658,631)	(97,420)
	Balance, end of year	-	837,691	-	721,164	-	1,392,381	-	658,631
	Retained surplus								
	Balance, beginning of year	17,125,269	17,490,488	2,116,489	1,809,306	7,129,788	8,538,699	2,451,381	2,619,150
	Transfer to revenue account	(387,045)	(604,539)	(45,787)	(1)	(148,559)	(110,758)	(39,289)	(81,459)
	Surplus transferred from revenue account	(4,245,617)	239,320	(593,145)	307,184	56,508	(1,298,153)	(127,777)	(86,310)
	Balance, end of year	12,492,607	17,125,269	1,477,557	2,116,489	7,037,737	7,129,788	2,284,315	2,451,381
	Total reserves and surplus	2,000,845	4,154,214	3,395,770	5,133,183	5,335,382	6,484,084	2,289,050	3,145,586
5.	CURRENT LIABILITIES AND PROVISIONS								
	Amount due to AMC for Management fees	6,127	7,721	5,422	2,539	9,240	7,258	4,343	1,457
	Switch out payable	882	2,625	885	1,398	1,010	1,167	190	984
	Redemption payable	2,687	15,256	5,077	10,430	17,827	10,312	2,582	10,360
	Load pending utilisation	-	-	-	-	2	2	-	-
	Contract for purchase of investments	-	39,759	70,475	25,852	-	-	48,945	-
	Dividend payable on units	64	31,098	4,500	-	5,688	58	-	12,441
	Dividend tax payable	-	4,339	-	-	-	-	-	1,613
	Commission to distributors payable	6,054	10,901	7,801	11,456	6,543	12,149	4,135	5,587
	Audit fees payable	184	122	184	122	184	122	184	122
	TDS payable	219	764	421	349	319	715	190	174
	Investor education payable	91	131	108	125	119	130	68	78
	Professional fees payable	319	280	2,100	691	464	200	376	195
	CCIL expenses payable	6	8	13	9	15	7	8	6
	Units pending allotment	13	-	64	7	451	-	92	93
	Registrar Fee Payable	366	799	545	950	504	847	315	653
	Other current liabilities	203	328	332	293	302	210	450	141
		17,215	114,131	97,927	54,221	42,668	33,177	61,878	33,904

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

6. INVESTMENTS

(Refer to the attached statement of portfolio holding as at March 31, 2020)

(Rs. in 000's)

	BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Equity shares	4,246,565	7,649,918	4,631,343	7,167,515	5,671,021	7,629,301	3,160,810	4,523,265
Mutual fund units	221,178	150,152	251,339	250,254	301,607	150,152	150,803	150,152
	4,467,743	7,800,070	4,882,682	7,417,769	5,972,628	7,779,453	3,311,613	4,673,417
(i) All the investments are held in the name of the scheme, as per clause 7 of the Seventh Schedule under Regulation 44 (1) of the SEBI (Mutual Funds) Regulations, 1996. (except Government securities including Treasury bills which are held in the name of BNP Paribas Mutual Fund).								
(ii) Aggregate appreciation and depreciation in the value of investments is as follows:								
Equity shares								
- appreciation	249,895	1,110,370	254,144	1,031,353	435,708	1,467,426	242,990	742,129
- depreciation	634,304	272,831	901,183	310,443	689,611	75,197	444,285	83,650
Mutual fund units								
- appreciation	1,178	152	1,339	254	1,607	152	803	152
- depreciation	-	-	-	-	-	-	-	-
Total	(383,231)	837,691	(645,700)	721,164	(252,296)	1,392,381	(200,492)	658,631
(iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:								
Purchases including broken period interest (excluding Triparty Repo, reverse repo & fixed deposits)								
- amount	3,405,581	5,924,624	4,815,652	5,200,229	6,485,563	6,798,222	3,277,983	4,418,617
- as a percentage of average daily net assets	48.66	71.31	65.63	69.48	83.33	82.44	70.99	88.96
Sales / redemptions including broken period interest (excluding Triparty Repo, reverse repo & fixed deposits)								
- amount	5,741,460	5,568,295	6,111,791	4,941,055	7,532,983	8,423,806	4,105,646	5,037,406
- as a percentage of average daily net assets	82.04	67.02	83.30	66.01	96.79	102.15	88.92	101.42

(iv) The aggregate purchases made by all schemes of the fund during the current year and previous year and the fair value of such investments as at March 31, 2020 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets and/or their subsidiaries are provided in Attachment I.

(Rs. in 000's)

(v) Aggregate fair value of non traded investments as on March 31, 2020 valued in good faith

BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
-	-	-	-	-	-	-	-

(Rs. in 000's)

(vi) Outstanding investments in the Sponsor company and its group companies at market value as at March 31, 2020

BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
-	58,340	-	58,340	-	58,340	-	58,340
-	58,340	-	58,340	-	58,340	-	58,340

(vii) The schemes did not have any exposure to derivative instruments during the year ended March 31, 2020 (Previous year - Nil).

(viii) There were no transactions in Credit Default Swaps during the Year ended March 31, 2020 (Previous year - Nil).

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in 000's)

7. OTHER CURRENT ASSETS

Balances with banks in current accounts
Switch in receivable
Subscription receivable
Receivable from AMC
Contracts for sale of investments
Triparty repo
Interscheme receivable
Margin money with CCIL
Other receivable

BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
2,581	5,322	5,415	4,445	14,792	5,392	4,353	3,337
47	219	36	31	837	223	107	231
1,632	135	1,552	396	1,323	204	3,097	1,091
-	3	-	663	-	4	-	271
8,596	104,681	-	78,534	-	47,533	23,729	-
345,192	46,992	816,681	63,265	653,286	30,295	406,091	32,218
-	-	-	2,500	-	-	-	-
61	79	155	113	115	69	75	68
-	1	-	200	-	164	-	1
358,109	157,432	823,839	150,147	670,353	83,884	437,452	37,217

(Rs. in 000's)

8. INTEREST

Triparty Repo & Reverse Repo
Debentures and bonds
Deposits

BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
14,176	32,617	21,126	23,461	23,194	25,586	15,256	18,805
6	-	4	-	5	-	3	-
50	-	-	-	36	-	-	-
14,232	32,617	21,130	23,461	23,235	25,586	15,259	18,805

9. MANAGEMENT AND TRUSTEESHIP FEE

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

Management fee (excluding GST) as a percentage (annualised) to adjusted daily average net assets

BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
0.71	1.40	0.57	1.29	0.92	1.44	0.90	1.55

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, which provides for computation of such fee at 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 32 lakhs per annum (excluding GST) for all schemes (2018-19 : 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 27 lakhs per annum (excluding GST) for all schemes).

(Rs. in 000's)

10. INCOME AND EXPENDITURE

The total income and expenditure and these amounts as a percentage of the Scheme's average daily net assets are provided below:

Income (including Proift/Loss on investments excluding net change in marked to market value of investments)

Amount
As a percentage (annualised) of average daily net assets

Expenditure (excluding loss and interscheme loss on sale of investments, if any)

Amount
As a percentage (annualised) of average daily net assets

BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
256,529	17,024	256,219	497,167	831,978	779,402	381,128	448,116
3.67	0.20	3.49	6.64	10.69	9.45	8.25	9.02
160,784	200,501	160,679	176,394	174,924	191,644	109,261	123,687
2.30	2.41	2.19	2.36	2.25	2.32	2.37	2.49

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

11. RELATED PARTY TRANSACTIONS

BNPP MULTICAP, BNPP MCF, BNPP LCF and BNPP ELSS have entered into transactions with certain related parties. The information required in this regard 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.

(i) Related party relationships

Name	Description of relationship
BNP Paribas Asset Management Asia Limited (w.e.f. June 1, 2017)	Sponsor of the Fund
BNP Paribas Investment Partners Asia Limited (upto May 31, 2017)	Sponsor of the Fund
BNP Paribas Trustee India Private Limited	Trustee of the Fund
BNP Paribas Asset Management India Private Limited	The Scheme's asset manager

Schemes of the Fund under common control

BNP Paribas Multi Cap Fund (BNPP MULTICAP)
BNP Paribas Mid Cap Fund (BNPP MCF)
BNP Paribas Large Cap Fund (BNPP LCF)
BNP Paribas Long Term Equity Fund (BNPP ELSS)
BNP Paribas Medium Term Fund (BNPP MTF)
BNP Paribas Conservative Hybrid Fund (BNPP CHF)
BNP Paribas Low Duration Fund (BNPP LDF)
BNP Paribas Liquid Fund (BNPP LF)
BNP Paribas Short Term Fund (BNPP STF)
BNP Paribas Flexi Debt Fund (BNPP FDF)
BNP Paribas Corporate Bond Fund (BNPP BF)
BNP Paribas Arbitrage Fund (BNPP EAF)
BNP Paribas Substantial Equity Hybrid Fund (BNPP SEHF)
BNP Paribas Focusd 25 Equity Fund (BNPP FOC)
BNP Paribas India Consumption Fund (BNPP ICF)
BNP Paribas Dynamic Equity Fund (BNPP DYNAMIC)
BNP Paribas Overnight Fund (BNPP OVT)

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(ii a) **BNPP MULTICAP**
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	451,900	-	204,000	-
	Units Extinguished (at NAV)	382,140	221,178	54,010	150,152
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	351	-	340	25
BNP Paribas Asset Management India Private Limited	Fees for investment management services	49,792	6,127	116,117	7,721
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	5,796	-	7,121
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	3

(ii b) **BNPP MCF**
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	1,150,000	-	250,000	-
	Units Extinguished (at NAV)	1,152,409	251,339	-	250,254
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	349	-	306	26
BNP Paribas Asset Management India Private Limited	Fees for investment management services	41,495	5,422	96,671	2,539
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	5,815	-	7,068
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	2,985	663

(ii c) **BNPP LCF**
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	1,191,800	-	150,000	-
	Units Extinguished (at NAV)	1,044,066	301,607	-	150,152
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	367	-	337	26
BNP Paribas Asset Management India Private Limited	Fees for investment management services	70,864	9,240	118,252	7,258
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	5,891	-	6,740
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	376	4

(ii d) **BNPP ELSS**
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	250,000	-	150,000	-
	Units Extinguished (at NAV)	250,208	150,803	-	150,152
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	233	-	203	16
BNP Paribas Asset Management India Private Limited	Fees for investment management services	41,305	4,343	76,832	1,457
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	5,686	-	6,548
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	1,895	271

(iii) **Transactions covered by Regulation 25(8) of the SEBI Regulations with the sponsor or associate of the sponsor of the Fund is given below :**

(Rs. in '000)

Nature of transactions	Commission paid for procuring unit capital											
Associate	Geojit BNP Paribas Financial Services Ltd.		BNP Paribas		BNP Paribas Wealth Management India Pvt Ltd**		IDBI Bank Ltd^		Invictus Advisors Private Limited ^{\$}		Sharekhan Limited	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
BNPP MULTICAP	559	647	-	-	27	26	-	1	-	-	5,308	10,696
BNPP MCF	507	574	#	52	89	235	-	7	-	#	1,651	2,013
BNPP LCF	1,041	1,107	-	61	5,175	6,126	-	16	-	32	872	969
BNPP ELSS	699	759	1	1	20	34	-	7	-	-	887	782

** Erstwhile known as BNP Paribas Investment services India Pvt. Ltd.

Represents amount less than Rs 0.5 thousands

\$ Ceased to be associate w.e.f. December 28, 2018.

^ ceased to be associate w.e.f. May 11, 2018

(Rs. in '000)

Nature of transactions	Registrar Service Charges^		Transaction Brokerage			
Associate	Sundaram BNP Paribas Fund Services Ltd.		Sharekhan Ltd.		BNP Paribas Securities India Pvt Ltd.	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
BNPP MULTICAP	4,798	10,951	101	521	273	3
BNPP MCF	5,957	13,459	165	100	217	-
BNPP LCF	5,357	12,043	111	406	452	134
BNPP ELSS	4,139	9,993	45	134	161	22

^ ceased to be associate w.e.f. October 2019.

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

12. CONTINGENT LIABILITIES

Contingent liabilities as at the balance sheet date: Nil (Previous year - Nil).

13. SEGMENT REPORTING

BNPP MCF, BNPP LCF and BNPP ELSS 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.

14. NET ASSET VALUE

Face value of Rs 10 each fully paid up

	BNPP MULTICAP		BNPP MCF		BNPP LCF		BNPP ELSS	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Growth Option	37.230	46.356	25.566	31.519	75.73	87.62	32.340	37.683
Dividend Option	10.482	14.554	21.575	29.645	12.00	17.03	11.491	14.231
Direct Plan - Growth Option	41.356	50.797	28.120	34.168	82.07	93.82	34.342	39.313
Direct Plan - Dividend Option	12.141	16.436	24.913	33.327	13.40	18.47	13.642	16.454

The net asset value of the Scheme's unit is determined separately for units issued under the plans after including the respective unit capital and reserves and surplus. The net asset value disclosed above represents the computed NAV as at the balance sheet date and not the last declared NAV.

15. INVESTOR EDUCATION AND AWARENESS INITIATIVES

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.

Further, in accordance with AMFI best practice guidelines circular no 135/BP/56/2015-16 dated April 20, 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

As per SEBI circular no. IMD/DF2/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 BNP Paribas Mutual fund during the financial year ended 31 March, 2020 and 31 March, 2019 is given below:

	(Rs. in 000's)
Particulars	FY 2019-20
Opening balance	14,130
Add : Accrual for the period April 1, 2019 to February 29, 2020	13,796
Add : Accrual for the period March 1, 2020 to March 31, 2020	1,188
Less : 50% accrual till February 2020 transferred to AMFI	7,504
Less : utilization during the current year	2,627
Closing balance	18,983

Particulars	FY 2018-19
Opening balance	11,032
Add : Accrual for the period April 1, 2018 to February 28, 2019	14,390
Add : Accrual for the period March 1, 2019 to March 31, 2019	1,211
Less : 50% of accrual till February, 2019 transferred to AMFI	7,875
Less : utilization during the current year	4,628
Closing balance	14,130

16. SPILLOVER OF EXPENSES

Actual expenses as mentioned below, for the period, being the excess over the above mentioned percentage of the average daily net assets of the schemes have been borne by the AMC:

	(Rs. in 000's)	
Scheme Name	March 31, 2020	March 31, 2019
BNP Paribas Multi Cap Fund	-	-
BNP Paribas Mid Cap Fund	-	2985
BNP Paribas Large Cap Fund	-	376
BNP Paribas Long Term Equity Fund	-	1895

17. 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 Redemption March 31, 2020		Unclaimed Redemption March 31, 2019		Unclaimed Dividend March 31, 2020		Unclaimed Dividend March 31, 2019	
	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors
BNP Paribas Multi Cap Fund	716	35	1,141	45	3,107	3,094	2,274	2,337
BNP Paribas Mid Cap Fund	5,715	179	5,189	171	1,557	770	1,553	816
BNP Paribas Large Cap Fund	8,671	262	6,789	246	16,699	5,647	14,207	4,836
BNP Paribas Long Term Equity Fund	4,580	213	3,791	196	18,547	29,452	15,960	22,436

18.

CUSTODIAN FEES

The Hongkong & Shanghai Banking Corporation Ltd provides custodial services to the Schemes for which it receives custody fees (including transaction & registration charges).
19.

INCOME TAXES

No provision for taxation has been made since the Schemes qualify as a recognized Mutual Fund under Section 10 (23D) of the Income Tax Act, 1961
20.

LARGE UNIT HOLDERS

There are no unitholders in excess of 25% of the net assets during the year ended March 31, 2020 (No unitholders in excess of 25% of net assets during the year ended March 31, 2019).
21.

PRIOR PERIOD COMPARATIVES

Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current year's presentation.

<div><div>For S.R. Batliboi & CO. LLP</div><div>ICAI Firm Registration No. 301003E/E300005</div><div>Chartered Accountants</div></div>	<div><div>For and on behalf of</div><div>BNP Paribas Trustee India Private Limited</div></div>	<div><div>For and on behalf of</div><div>BNP Paribas Asset Management India Private Limited</div></div>
<div><div>Sd/-</div><div><div>per Rutushtra Patell</div><div>Partner</div><div>Membership No. 123596</div></div></div>	<div><div>Sd/-</div><div><div>Sanjeev Pandit</div><div>Independent Director</div></div></div>	<div><div>Sd/-</div><div><div>Sharad Kumar Sharma</div><div>MD & CEO</div></div></div>
		<div><div>Sd/-</div><div><div>Abhijeet Dey</div><div>Fund Manager</div></div></div>
<div><div>Place: Mumbai</div><div>Date: May 26, 2020</div></div>		<div><div>Sd/-</div><div><div>Karthikraj Lakshamanan</div><div>Fund Manager</div></div></div>

BNP PARIBAS MULTI CAP FUND (BNPP MULTICAP)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION
(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Auto	9,600	41,168	0.86	0.97
Maruti Suzuki India Ltd	9,600	41,168	0.86	0.97
Auto Ancillaries	149,624	43,765	0.91	1.03
Sundram Fasteners Ltd	149,624	43,765	0.91	1.03
Banks	2,448,600	1,205,570	25.07	28.38
HDFC Bank Ltd	487,000	419,745	8.73	9.87
ICICI Bank Ltd	1,230,000	398,213	8.28	9.37
Kotak Mahindra Bank Ltd	166,000	215,144	4.47	5.07
Axis Bank Ltd	335,600	127,192	2.65	3.00
State Bank of India	230,000	45,276	0.94	1.07
Cement	45,000	246,128	5.11	5.79
Ultratech Cement Ltd	38,000	123,304	2.56	2.90
Shree Cement Ltd	7,000	122,824	2.55	2.89
Chemicals	200,000	44,600	0.93	1.05
Gujarat Alkalies And Chemicals Ltd	200,000	44,600	0.93	1.05
Consumer Non Durables	833,300	446,348	9.29	10.51
Asian Paints Ltd	96,300	160,484	3.34	3.78
Hindustan Unilever Ltd	65,000	149,403	3.11	3.52
ITC Ltd	500,000	85,850	1.79	2.02
Avanti Feeds Ltd	172,000	50,611	1.05	1.19
Ferrous Metals	156,604	63,153	1.32	1.48
Ratnamani Metals & Tubes Ltd	46,000	41,740	0.87	0.98
Maharashtra Seamless Ltd	110,604	21,413	0.45	0.50
Finance	754,295	439,982	9.15	10.37
ICICI Prudential Life Insurance Co Ltd	375,000	133,387	2.77	3.14
Housing Development Finance Corporation Ltd	80,000	130,648	2.72	3.08
HDFC Life Insurance Co Ltd	250,143	110,401	2.30	2.60
Bajaj Finance Ltd	22,000	48,748	1.01	1.15
SBI Cards and Payment Services Ltd	27,152	16,798	0.35	0.40
Gas	2,420,000	478,658	9.95	11.27
Petronet LNG Ltd	834,000	166,550	3.46	3.92
Gujarat State Petronet Ltd	925,000	159,516	3.32	3.76
Gujarat Gas Ltd	661,000	152,592	3.17	3.59
Media & Entertainment	213,081	93,115	1.93	2.19
PVR Ltd	40,319	47,730	0.99	1.12
Inox Leisure Ltd	172,762	45,385	0.94	1.07
Minerals/Mining	500,000	51,225	1.07	1.21
MOIL Ltd	500,000	51,225	1.07	1.21
Non - Ferrous Metals	650,100	101,025	2.10	2.38
Hindustan Zinc Ltd	650,100	101,025	2.10	2.38
Paper	159,335	23,645	0.49	0.56
N R Agarwal Industries Ltd	159,335	23,645	0.49	0.56
Petroleum Products	248,000	152,699	3.17	3.60
Reliance Industries Ltd	93,000	103,579	2.15	2.44
Bharat Petroleum Corporation Ltd	155,000	49,120	1.02	1.16
Power	600,000	50,520	1.05	1.19
NTPC Ltd	600,000	50,520	1.05	1.19
Retailing	41,200	90,125	1.87	2.12
Avenue Supermarts Ltd	41,200	90,125	1.87	2.12
Software	591,700	453,699	9.44	10.69
Infosys Ltd	325,000	208,486	4.34	4.91
Tata Consultancy Services Ltd	92,700	169,279	3.52	3.99
HCL Technologies Ltd	174,000	75,934	1.58	1.79
Telecom - Services	340,000	149,906	3.12	3.53
Bharti Airtel Ltd	340,000	149,906	3.12	3.53
Textiles - Cotton	48,114	30,074	0.63	0.71
Vardhman Textiles Ltd	48,114	30,074	0.63	0.71
TRANSPORTATION	200,000	41,160	0.86	0.97
The Great Eastern Shipping Co Ltd	200,000	41,160	0.86	0.97
TOTAL	10,608,553	4,246,565	88.32	100.00
<u>MUTUAL FUND</u>	72,338	221,178	4.60	100.00
BNP Paribas Liquid Fund - Direct Plan - Growth Option	72,338	221,178	4.60	100.00
TOTAL	72,338	221,178	4.60	100.00
TOTAL INVESTMENTS	10,680,891	4,467,743	92.92	
OTHER CURRENT ASSETS		358,109	7.44	
TOTAL ASSETS		4,825,852	100.36	
LESS: CURRENT LIABILITIES		17,215	0.36	
NET ASSETS		4,808,637	100.00	

BNP Paribas Mid Cap Fund (BNPP MCF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Auto Ancillaries	1,471,181	278,295	4.97	6.01
Exide Industries Ltd	1,175,000	154,630	2.76	3.34
Endurance Technologies Ltd	120,000	72,132	1.29	1.56
Sundram Fasteners Ltd	176,181	51,533	0.92	1.11
Banks	4,728,425	438,157	7.81	9.46
City Union Bank Ltd	1,338,000	172,669	3.08	3.73
Federal Bank Ltd	3,015,000	123,766	2.21	2.67
Axis Bank Ltd	149,925	56,822	1.01	1.23
ICICI Bank Ltd	160,000	51,800	0.92	1.12
AU Small Finance Bank Ltd	65,500	33,100	0.59	0.71
Chemicals	851,391	190,185	3.40	4.10
Tata Chemicals Ltd	591,000	132,118	2.36	2.85
Gujarat Alkalies And Chemicals Ltd	260,391	58,067	1.04	1.25
Construction	250,000	49,125	0.88	1.06
KNR Constructions Ltd	250,000	49,125	0.88	1.06
Consumer Durables	991,600	301,310	5.37	6.51
Voltas Ltd	351,600	167,678	2.99	3.62
Crompton Greaves Consumer Electricals Ltd	640,000	133,632	2.38	2.89
Consumer Non Durables	1,147,037	477,972	8.52	10.32
Tata Consumer Products Ltd	772,000	227,624	4.06	4.91
Jubilant Foodworks Ltd	135,037	198,700	3.54	4.29
Dcm Shriram Ltd	240,000	51,648	0.92	1.12
Ferrous Metals	59,000	53,537	0.95	1.16
Ratnamani Metals & Tubes Ltd	59,000	53,537	0.95	1.16
Fertilisers	150,000	81,930	1.46	1.77
Coromandel International Ltd	150,000	81,930	1.46	1.77
Finance	1,309,518	613,826	10.95	13.25
Sundaram Finance Ltd	155,018	186,524	3.33	4.03
Muthoot Finance Ltd	280,500	171,989	3.07	3.71
Max Financial Services Ltd	200,000	76,920	1.37	1.66
Nippon Life India Asset Management Ltd	300,000	74,760	1.33	1.61
Motilal Oswal Financial Services Ltd	135,000	67,102	1.20	1.45
Cholamandalam Investment and Finance Co Ltd	239,000	36,531	0.65	0.79
Gas	2,375,000	467,385	8.33	10.09
Gujarat State Petronet Ltd	1,385,000	238,843	4.26	5.16
Gujarat Gas Ltd	990,000	228,542	4.07	4.93
Healthcare Services	132,000	150,355	2.68	3.25
Apollo Hospitals Enterprise Ltd	132,000	150,355	2.68	3.25
Industrial Capital Goods	1,469,500	159,022	2.83	3.43
Bharat Electronics Ltd	1,395,000	103,858	1.85	2.24
Thermax Ltd	74,500	55,164	0.98	1.19
Industrial Products	110,500	119,268	2.13	2.58
Astral Poly Technik Ltd	76,000	71,201	1.27	1.54
AIA Engineering Ltd	34,500	48,067	0.86	1.04
Media & Entertainment	265,562	135,679	2.42	2.93
PVR Ltd	71,562	84,715	1.51	1.83
Inox Leisure Ltd	194,000	50,964	0.91	1.10
Minerals/Mining	650,000	66,593	1.19	1.44
MOIL Ltd	650,000	66,593	1.19	1.44
Pesticides	176,000	54,974	0.98	1.19
Insecticides (India) Ltd	176,000	54,974	0.98	1.19
Pharmaceuticals	150,485	360,569	6.43	7.78
Alkem Laboratories Ltd	90,000	209,326	3.73	4.52
Sanofi India Ltd	15,050	94,113	1.68	2.03
Glaxosmithkline Pharmaceuticals Ltd	45,435	57,130	1.02	1.23
Power	791,000	220,728	3.94	4.77
Torrent Power Ltd	791,000	220,728	3.94	4.77
Retailing	1,016,715	240,977	4.30	5.20
Trent Ltd	258,022	124,973	2.23	2.70
Aditya Birla Fashion and Retail Ltd	758,693	116,004	2.07	2.50
Software	148,150	98,438	1.76	2.13
Mphasis Ltd	148,150	98,438	1.76	2.13
Textiles - Cotton	55,908	34,945	0.62	0.75
Vardhman Textiles Ltd	55,908	34,945	0.62	0.75
Transportation	185,000	38,073	0.68	0.82
The Great Eastern Shipping Co Ltd	185,000	38,073	0.68	0.82
TOTAL	18,483,972	4,631,343	82.60	100.00
<u>MUTUAL FUND</u>	82,202	251,339	4.48	100.00
BNP Paribas Liquid Fund - Direct Plan - Growth Option	82,202	251,339	4.48	100.00
TOTAL	82,202	251,339	4.48	100.00
TOTAL INVESTMENTS	18,566,174	4,882,682	87.08	
OTHER CURRENT ASSETS		823,839	14.67	
TOTAL ASSETS		5,706,521	101.75	
LESS: CURRENT LIABILITIES		97,927	1.75	
NET ASSETS		5,608,594	100.00	

BNP Paribas Large Cap Fund (BNPP LCF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>(a) Listed</u>				
Auto	36,000	107,272	1.62	1.89
Maruti Suzuki India Ltd	18,500	79,334	1.20	1.40
Hero MotoCorp Ltd	17,500	27,938	0.42	0.49
Banks	3,195,000	1,594,061	24.14	28.12
HDFC Bank Ltd	680,000	586,091	8.88	10.33
ICICI Bank Ltd	1,505,000	487,244	7.38	8.60
Kotak Mahindra Bank Ltd	210,000	272,171	4.12	4.81
Axis Bank Ltd	500,000	189,500	2.87	3.34
State Bank of India	300,000	59,055	0.89	1.04
Cement	66,575	310,058	4.70	5.46
Ultratech Cement Ltd	60,000	194,691	2.95	3.43
Shree Cement Ltd	6,575	115,367	1.75	2.03
CONSUMER NON DURABLES	2,034,750	948,327	14.37	16.72
Hindustan Unilever Ltd	135,000	310,298	4.70	5.47
ITC Ltd	1,400,000	240,380	3.64	4.24
Nestle India Ltd	7,250	118,179	1.79	2.08
Asian Paints Ltd	70,000	116,655	1.77	2.06
Marico Ltd	350,000	96,198	1.46	1.70
United Breweries Ltd	72,500	66,617	1.01	1.17
Finance	693,987	682,078	10.33	12.02
Housing Development Finance Corporation Ltd	180,000	293,957	4.45	5.18
Bajaj Finance Ltd	72,600	160,867	2.44	2.84
HDFC Life Insurance Co Ltd	192,600	85,004	1.29	1.50
ICICI Lombard General Insurance Co Ltd	60,000	64,899	0.98	1.14
ICICI Prudential Life Insurance Co Ltd	150,000	53,355	0.81	0.94
SBI Cards and Payment Services Ltd	38,787	23,996	0.36	0.42
Gas	650,000	129,805	1.97	2.29
Petronet LNG Ltd	650,000	129,805	1.97	2.29
Industrial Capital Goods	60,000	66,804	1.01	1.18
Siemens Ltd	60,000	66,804	1.01	1.18
Petroleum Products	325,000	361,969	5.48	6.38
Reliance Industries Ltd	325,000	361,969	5.48	6.38
Pharmaceuticals	90,000	113,166	1.71	2.00
Glaxosmithkline Pharmaceuticals Ltd	90,000	113,166	1.71	2.00
Power	500,000	42,100	0.64	0.74
NTPC Ltd	500,000	42,100	0.64	0.74
Retailing	80,000	175,000	2.65	3.09
Avenue Supermarts Ltd	80,000	175,000	2.65	3.09
Software	1,164,157	845,992	12.82	14.92
Infosys Ltd	699,157	448,508	6.80	7.91
Tata Consultancy Services Ltd	140,000	255,654	3.87	4.51
HCL Technologies Ltd	325,000	141,830	2.15	2.50
Telecom - Services	600,000	264,540	4.01	4.66
Bharti Airtel Ltd	600,000	264,540	4.01	4.66
Transportation	90,000	29,849	0.45	0.53
Container Corporation Of India Ltd	90,000	29,849	0.45	0.53
TOTAL	9,585,469	5,671,021	85.90	100.00
<u>MUTUAL FUND</u>	98,643	301,607	4.57	100.00
BNP Paribas Liquid Fund - Direct Plan - Growth Option	98,643	301,607	4.57	100.00
TOTAL	98,643	301,607	4.57	100.00
TOTAL INVESTMENTS	9,684,112	5,972,628	90.47	
OTHER CURRENT ASSETS		670,353	10.18	
TOTAL ASSETS		6,642,981	100.65	
LESS: CURRENT LIABILITIES		42,668	0.65	
NET ASSETS		6,600,313	100.00	

BNP Paribas Long Term Equity Fund (BNPP ELSS)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Auto	8,500	49,662	1.34	1.57
Maruti Suzuki India Ltd	7,000	30,018	0.81	0.95
Eicher Motors Ltd	1,500	19,644	0.53	0.62
Auto Ancillaries	800	46,532	1.26	1.47
MRF Ltd	800	46,532	1.26	1.47
Banks	1,778,000	852,522	23.12	26.95
HDFC Bank Ltd	380,000	327,522	8.88	10.35
ICICI Bank Ltd	838,000	271,303	7.36	8.57
Axis Bank Ltd	335,000	126,965	3.44	4.02
Kotak Mahindra Bank Ltd	75,000	97,204	2.64	3.08
State Bank of India	150,000	29,528	0.80	0.93
Cement	31,175	149,426	4.06	4.72
Ultratech Cement Ltd	27,800	90,207	2.45	2.85
Shree Cement Ltd	3,375	59,219	1.61	1.87
Consumer Durables	190,000	90,611	2.46	2.87
Voltas Ltd	190,000	90,611	2.46	2.87
Consumer Non Durables	95,932	146,593	3.98	4.64
Asian Paints Ltd	40,000	66,660	1.81	2.11
Glaxosmithkline Consumer Healthcare Ltd	5,500	54,858	1.49	1.74
Prataap Snacks Ltd	50,432	25,075	0.68	0.79
Fertilisers	64,700	35,339	0.96	1.12
Coromandel International Ltd	64,700	35,339	0.96	1.12
Finance	712,215	444,104	12.04	14.07
Housing Development Finance Corporation Ltd	75,000	122,482	3.32	3.88
Sundaram Finance Ltd	85,000	102,275	2.77	3.24
SBI Life Insurance Co Ltd	110,000	70,510	1.91	2.23
Motilal Oswal Financial Services Ltd	120,000	59,646	1.62	1.89
HDFC Life Insurance Co Ltd	128,571	56,745	1.54	1.80
Repco Home Finance Ltd	174,250	20,448	0.55	0.65
SBI Cards and Payment Services Ltd	19,394	11,998	0.33	0.38
Gas	182,559	42,144	1.14	1.33
Gujarat Gas Ltd	182,559	42,144	1.14	1.33
Industrial Capital Goods	50,000	55,670	1.51	1.76
Siemens Ltd	50,000	55,670	1.51	1.76
Media & Entertainment	217,500	113,821	3.09	3.60
PVR Ltd	57,500	68,069	1.85	2.15
Sun TV Network Ltd	160,000	45,752	1.24	1.45
Petroleum Products	117,500	130,866	3.55	4.14
Reliance Industries Ltd	117,500	130,866	3.55	4.14
Pharmaceuticals	163,665	142,785	3.87	4.52
Alkem Laboratories Ltd	38,665	89,929	2.44	2.85
Cipla Ltd	125,000	52,856	1.43	1.67
Power	627,600	119,356	3.24	3.78
Power Grid Corporation of India Ltd	465,000	73,982	2.01	2.34
Torrent Power Ltd	162,600	45,374	1.23	1.44
Retailing	259,373	131,216	3.56	4.15
Avenue Supermarts Ltd	45,000	98,438	2.67	3.11
Aditya Birla Fashion and Retail Ltd	214,373	32,778	0.89	1.04
Software	619,500	479,682	13.01	15.18
Infosys Ltd	360,000	230,940	6.26	7.31
Tata Consultancy Services Ltd	97,500	178,045	4.83	5.63
HCL Technologies Ltd	162,000	70,697	1.92	2.24
Telecom - Services	295,950	130,484	3.54	4.13
Bharti Airtel Ltd	295,950	130,484	3.54	4.13
TOTAL	5,414,969	3,160,813	85.73	100.00
<u>MUTUAL FUND</u>	49,321	150,803	4.09	100.00
BNP Paribas Liquid Fund - Direct Plan - Growth Option	49,321	150,803	4.09	100.00
TOTAL	49,321	150,803	4.09	100.00
TOTAL INVESTMENTS	5,464,290	3,311,616	89.82	
OTHER CURRENT ASSETS		437,452	11.86	
TOTAL ASSETS		3,749,068	101.68	
LESS: CURRENT LIABILITIES		61,878	1.68	
NET ASSETS		3,687,190	100.00	

		BNP Paribas Multi Cap Fund			BNP Paribas Mid Cap Fund			BNP Paribas Large Cap Fund			BNP Paribas Long Term Equity Fund		
SR. NO.	PARTICULARS	HISTORICAL PER UNIT STATISTICS			HISTORICAL PER UNIT STATISTICS			HISTORICAL PER UNIT STATISTICS			HISTORICAL PER UNIT STATISTICS		
		April 1, 2019 to March 31, 2020	April 1, 2019 to March 31, 2019	April 1, 2017 to March 31, 2018	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018
1	Gross Income Per Unit Broken Up Into The Following Components:												
1a	Income Other Than Profit On Sale Of Investments	0.36	0.40	0.23	0.57	0.39	0.40	0.75	0.80	0.89	0.40	0.42	0.39
1b	Profit On Inter Scheme Transfer/Sale Of Investments	-	-	-	-	-	-	-	-	-	-	-	-
1c	Profit On Sale Of Investments To Third Party	0.55	-	0.65	0.59	1.70	5.49	5.83	4.99	11.66	2.33	2.51	4.02
1d	Transfer To Revenue Account From Previous Years' Reserve	1.38	1.64	1.01	0.21	#	0.10	1.17	0.82	1.00	0.28	0.53	1.55
	Gross Income	2.29	2.04	1.90	1.37	2.09	5.99	7.75	6.61	13.55	3.01	3.46	5.96
2	Expenses												
2a	Aggregate Of Expenses, Writeoff, Amortisation And Charges	0.57	0.54	0.40	0.73	0.74	0.87	1.38	1.42	1.46	0.78	0.81	0.79
2b	Loss On Inter Scheme Transfer/Sale Of Investments	-	-	-	-	-	-	-	-	-	-	-	-
2c	Loss On Sale Of Investments To Third Party	-	0.35	-	-	-	-	-	-	-	-	-	-
	Gross Expenses	0.57	0.89	0.40	0.73	0.74	0.87	1.38	1.42	1.46	0.78	0.81	0.79
3	Net Income	1.72	1.14	1.50	0.64	1.35	5.13	6.37	5.19	12.09	2.23	2.65	5.16
4	Net Unrealised Appreciation/(Depreciation) In Value Of Investments	(4.35)	0.83	1.47	(6.18)	(2.33)	5.36	(13.00)	0.45	7.60	(6.14)	(0.64)	3.76
5	Net Asset Value Per Unit At The End Of The Period												
	Growth Option	37.235	46.361	45.384	25.563	31.512	32.588	75.74	87.60	81.18	32.328	37.669	35.861
	Dividend Option	10.480	14.556	16.214	21.539	29.639	30.651	11.99	17.03	17.24	11.486	14.226	14.774
	Direct Plan - Growth Option	41.352	50.799	48.942	28.110	34.168	34.771	82.02	93.83	85.78	34.133	39.305	36.993
	Direct Plan - Dividend Option	12.148	16.436	17.784	24.911	33.328	33.913	13.40	18.47	18.35	13.551	16.451	16.717
6	Repurchase And Reissue Price:												
a	Highest During The Year												
	Growth Option	52.632	48.239	51.878	35.743	34.605	38.605	100.52	89.04	89.62	43.276	38.260	40.236
	Dividend Option	15.236	17.234	19.122	33.617	32.548	36.310	17.90	18.12	19.03	15.374	15.666	19.290
	Direct Plan - Growth Option	58.312	52.082	55.749	39.252	36.979	41.036	108.73	94.65	94.45	45.620	39.666	41.403
	Direct Plan - Dividend Option	17.568	18.925	20.844	38.284	36.069	40.024	19.75	19.31	20.20	18.112	17.744	19.492
b	Lowest During The Year												
	Growth Option	33.513	41.467	40.990	24.052	28.398	30.248	67.95	76.40	74.39	29.565	33.023	32.588
	Dividend Option	9.540	13.368	16.010	21.082	26.710	29.098	11.62	14.85	16.61	10.504	13.010	14.514
	Direct Plan - Growth Option	37.213	45.161	43.559	26.447	30.599	31.750	73.57	81.40	77.54	31.210	34.298	33.254
	Direct Plan - Dividend Option	11.040	15.042	17.417	24.382	29.845	31.605	12.98	16.03	17.46	12.391	14.895	16.419
7	Per Unit, Ratio Of Expenses To Average Net Assets By Percentage ## (Excluding loss on Sale /transfer/ depreciation of investments)	2.29%	2.41%	2.78%	2.20%	2.36%	2.52%	2.24%	2.32%	2.46%	2.36%	2.49%	2.75%
8	Per Unit, Ratio Of Gross Income To Average Net Assets By Percentage (Net of loss in sale/transfer of investments and excluding Transfer To Revenue Account From Previous Years' Reserve)	3.65%	0.20%	6.18%	3.50%	6.64%	17.17%	10.69%	9.45%	21.12%	8.27%	9.02%	15.31%

Less than 0.01 per unit

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
BNP Paribas Mutual Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the schemes mentioned below (collectively 'the Scheme'), which comprise the Balance Sheets as at 31 March 2020, the Revenue Accounts and Cash Flow Statement, where applicable, for the year then ended 31 March 2020, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Name of the Schemes
BNP Paribas Arbitrage Fund
BNP Paribas Focused 25 Equity Fund
BNP Paribas India Consumption Fund
BNP Paribas Dynamic Equity Fund

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Scheme have been prepared, in all material aspects, in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of balance sheets, of the state of affairs of the Scheme as at 31 March 2020;
- (b) in the case of the revenue accounts, of the surplus/deficit, as applicable, for the year ended on that date; and
- (c) in the case of the cash flow statements, where applicable, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of BNP Paribas Asset Management India Private Limited (hereinafter referred to as 'the AMC'), the Scheme' asset manager and BNP Paribas Trustee India Private Limited ('the Trustees'), is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows, where applicable, of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided the management of AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheets and revenue accounts dealt by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations; and

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- c. The balance sheets, revenue accounts, and cash flow statements dealt with by this report are in agreement with the books of account of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Rutushtra Patell
Partner

Membership Number: 123596

UDIN: 20123596AAAAIJ9969

Place: Mumbai

Date: 26 May2020

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

BNP Paribas Mutual Fund - BNP Paribas Substantial Equity Hybrid Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the BNP Paribas Substantial Equity Hybrid Fund ('the Scheme'), which comprise the Balance Sheet as at 31 March 2020, the Revenue Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Scheme have been prepared, in all material aspects, in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of balance sheet, of the state of affairs of the Scheme as at 31 March 2020; and
- (b) in the case of the revenue account, of the deficit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Schedule 2(a) of the financial statements, which brings out the uncertainty on account of outbreak of COVID-19. As per the assessment of the management, there will not be any material impact of COVID-19 on future operations and continuity of the scheme. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of BNP Paribas Asset Management India Private Limited (hereinafter referred to as 'the AMC'), the Scheme' asset manager and BNP Paribas Trustee India Private Limited ('the Trustees'), is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

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Auditor's Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided the management of AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheet and revenue account dealt by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations; and
 - c. The balance sheet and revenue account dealt with by this report are in agreement with the books of account of the Scheme.

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S.R. BATLIBOI & Co. LLP

Chartered Accountants

2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2020 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of the Trustees, and are fair and reasonable.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Rutushtra Patell

Partner

Membership Number: 123596

UDIN: 20123596AAAAII4498

Place: Mumbai

Date: 26 May 2020

<p align="center"><u>BNP PARIBAS MUTUAL FUND</u></p> <p align="center"><u>BALANCE SHEET</u></p> <p align="center">(All amounts in thousands of Rupees)</p>	
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Schedule		BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
<u>SOURCES OF FUNDS</u>											
Unit capital	3	4,174,880	5,186,525	3,265,012	2,359,828	1,995,871	2,606,882	4,107,745	3,074,031	976,749	516,920
Reserves and surplus	4	602,774	262,148	274,922	366,941	(414,523)	(114,626)	304,162	397,517	(31,228)	10,122
Current liabilities and provisions	5	561,705	59,092	19,097	39,575	38,180	9,980	20,375	53,730	16,775	50,483
		5,339,359	5,507,765	3,559,031	2,766,344	1,619,528	2,502,236	4,432,282	3,525,278	962,296	577,525
<u>APPLICATION OF FUNDS</u>											
Investments	6	3,140,544	4,102,906	3,167,669	2,720,508	1,353,692	2,390,656	3,785,010	3,494,619	766,720	426,037
Deposits	7	1,440,800	1,179,900	-	-	-	-	-	-	105,000	62,500
Other current assets	8	758,015	224,959	391,362	45,836	265,836	111,580	647,272	30,659	90,576	88,988
		5,339,359	5,507,765	3,559,031	2,766,344	1,619,528	2,502,236	4,432,282	3,525,278	962,296	577,525

<p>The accompanying schedules are an integral part of this balance sheet.</p> <p>As per our report of even date.</p>	
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For S.R. Batliboi & Co. LLP	BNP Paribas Trustee	BNP Paribas Asset
ICAI Firm Registration No. 301003E/E300005	India Private Limited	Management India Private Limited
Chartered Accountants		

For and on behalf of BNP Paribas Trustee India Private Limited	For and on behalf of BNP Paribas Asset Management India Private Limited
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For and on behalf of
BNP Paribas Asset
Management India Private Limited

Sd/-	Sd/-	Sd/-
Rutushtra Patell Partner	Sanjeev Pandit Independent Director	Sharad Kumar Sharma MD & CEO
Membership No. 123596		

Sd/-	Sd/-
Sanjeev Pandit	Sharad Kumar Sharma
Independent Director	MD & CEO

Sd/-

Sharad Kumar Sharma
MD & CEO

Sd/-

Abhijeet Dey
Fund Manager

Sd/-

Mayank Prakash
Fund Manager

Sd/-

Karthikraj Lakshamanan
Fund Manager

BNP PARIBAS MUTUAL FUND										
REVENUE ACCOUNT										
(All amounts in thousands of Rupees)										
Schedule	BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	September 7, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	March 8, 2019 to March 31, 2019
INCOME										
Dividend	2(g) 64,580	33,886	29,713	24,589	28,447	31,585	43,557	5,704	6,586	31
Interest and discount	2(g) & 9 103,254	126,357	55,731	69,826	6,994	11,930	16,552	23,001	13,149	1,833
Profit on sale/redemption of Investments & derivatives transactions, net	2(g) 546,606	63,004	182,059	58,309	45,228	-	288,607	66,654	86,557	4,992
Load income	2(g) 184	114	372	1,076	338	1,112	3,548	2,610	1,376	13
Other income	7	793	2	226	-	202	1	31	-	-
	714,631	224,154	267,877	154,026	81,007	44,829	352,265	98,000	107,668	6,869
EXPENSES AND LOSSES										
Loss on sale/redemption of investment & derivatives transactions, net	2(g) -	-	-	-	-	353,139	-	-	-	-
Management fee	10 15,436	28,372	21,320	56,304	18,752	42,514	23,271	19,845	2,240	26
Goods and Service tax on management fees	2,775	5,107	3,837	10,135	3,375	7,653	4,188	3,572	403	5
Trusteeship fee	10 304	272	164	135	137	106	200	78	62	1
Custodian service charges	1,519	1,631	711	738	479	562	933	380	214	7
Registrar service charges	3,198	4,340	3,103	4,934	2,654	4,148	5,189	3,096	746	46
Commission to distributors	23,277	10,466	46,950	15,096	26,767	12,971	61,265	18,785	14,309	577
Publicity expenses	210	303	120	121	46	87	110	32	53	-
Audit fee	105	147	97	142	208	139	212	89	90	89
Investor Education expenses	1,236	1,321	652	662	451	517	849	353	169	7
CCIL Expenses	-	132	-	61	-	44	-	103	-	-
Professional fees	167	283	428	437	480	660	1,329	487	145	32
Other operating expenses	1,767	1,505	83	80	68	62	164	61	96	8
Less: Expenses borne by AMC	-	-	-	(1,236)	-	-	-	(519)	-	-
	49,994	53,879	77,465	87,609	53,417	422,602	97,710	46,362	18,527	798
Net realised gains / (losses) for the year	664,637	170,275	190,412	66,417	27,590	(377,773)	254,555	51,638	89,141	6,071
Net change in unrealised appreciation/(depreciation) in value of investments and derivative transactions	(251,263)	234,514	(537,937)	237,787	(337,989)	384,297	(614,025)	339,841	(166,138)	3,698
Net surplus / (deficit) including net change in unrealised appreciation/depreciation in value of investments and derivative transactions	413,374	404,788	(347,525)	304,204	(310,399)	6,524	(359,470)	391,479	(76,997)	9,769
Equalisation (Debit) / Credit	152,456	(4,771)	139,592	(73,385)	77,571	26,687	57,200	(688)	21,636	99
Transfer to unrealised appreciation reserve:										
- Balance unrealised appreciation reserve, end of year	-	-	-	194,108	-	267,936	-	339,841	-	3,698
- Balance unrealised appreciation reserve, beginning of year	-	-	194,108	-	267,936	-	339,841	-	3,698	-
transferred (to)/from unrealised appreciation reserve										

As per our report of even date.

**For and on behalf of
BNP Paribas Asset
Management India Private Limited**

Sd/-
Sharad Kumar Sharma
MD & CEO

Sd/-
Karthikraj Lakshamanan
Fund Manager

BNP PARIBAS MUTUAL FUND		
CASH FLOW STATEMENT		
(All amounts in thousands of Rupees)		
<div>A. Cash flow from Operating Activities</div> <div>Net Surplus for the year</div> <div>Adjustments for:-</div> <div>Net change in marked to market value of investments</div> <div>(Increase)/Decrease in investments at cost</div> <div>(Increase)/Decrease in fixed deposits</div> <div>(Increase)/Decrease in other current assets</div> <div>Increase/(Decrease) in current liabilities</div> <div>Net cash generated from/(used) in operations (A)</div> <div>B Cash flow from Financing Activities</div> <div>Increase/(Decrease) in unit capital</div> <div>Increase/(Decrease) in unit premium reserve and income equalization</div> <div>Adjustments for:-</div> <div>Units pending allotment</div> <div>Increase/(Decrease) in redemption payable for units redeemed by investors</div> <div>(Increase)/Decrease in subscription receivable for units issued to investors</div> <div>Dividend and tax thereon paid during the year</div> <div>Net cash generated from/(used) in financing activities (B)</div> <div>Net cash and cash equivalents (A + B)</div> <div>Cash and cash equivalents, beginning of the year</div> <div>Cash and cash equivalents, end of the year</div> <div>Components of cash and cash equivalents</div> <div>Balances with banks in current accounts</div> <div>Triparty Repo</div>	BNPP EAF	BNPP EAF
	April 1, 2019	April 1, 2018
	to	to
	March 31, 2020	March 31, 2019
	413,374	404,788
	251,263	(234,514)
	1,172,462	1,219,289
	(260,900)	50,100
	(8,158)	104,929
	57,893	28,704
	1,625,934	1,573,296
	(1,011,645)	(1,233,793)
	153,970	(19,958)
	160,563	(5,500)
	4,000	(117,955)
	(5,038)	(12)
	(229,643)	(277,637)
	(927,793)	(1,654,855)
	698,141	(81,559)
	33,008	114,567
	731,149	33,008
	170,364	6,613
	560,785	26,395
	731,149	33,008
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.		
The figures in brackets represents cash outflow.		
As per our report of even date.		
For S.R. Batliboi & Co. LLP ICAI Firm Registration No. 301003E/E300005 Chartered Accountants	For and on behalf of BNP Paribas Trustee India Private Limited	For and on behalf of BNP Paribas Asset Management India Private Limited
Sd/- Rutushtra Patell Partner Membership No. 123596	Sd/- Sanjeev Pandit Independent Director	Sd/- Sharad Kumar Sharma MD & CEO
		Sd/- Abhijeet Dey Fund Manager
		Sd/- Mayank Prakash Fund Manager
Place: Mumbai Date: May 26, 2020		Sd/- Karthikraj Lakshamanan Fund Manager

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR / PERIOD ENDED MARCH 31, 2020
(All amounts in thousands of Rupees unless specified otherwise)

1. BACKGROUND

BNP Paribas Mutual Fund ('the Fund') has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882). BNP Paribas Asset Management Asia Limited is the Sponsor of the Fund (w.e.f. June 1, 2017). BNP Paribas Investment Partners Asia Limited (BNPPIP) was the Sponsor of the Fund upto May 31, 2017.

In accordance with the Securities and Exchange Board of India ('SEBI') (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of BNP Paribas Trustee India Private Limited ("the Trustee") has appointed BNP Paribas Asset Management India Private Limited ('the AMC') to manage the Fund's affairs and operate its Schemes.

The key features of following BNP Paribas Mutual Fund schemes are as below:

Scheme Code	Scheme Name	Type of Scheme	Investment objective of the scheme	NFO Open NFO Close	Plans
BNPP EAF	BNP Paribas Arbitrage Fund	An Open ended Scheme investing in arbitrage opportunities.	To generate income and capital appreciation by investing in a combination of diversified portfolio of equity and equity related instruments, including use of equity derivatives strategies and arbitrage opportunities with exposure in debt and fixed income instruments.	December 8, 2016 December 22, 2016	Growth Option Dividend Option Monthly Dividend Option Quarterly Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option Direct Plan - Monthly Dividend Option Direct Plan - Quarterly Dividend Option
BNPP SEHF	BNP Paribas Substantial Equity Hybrid Fund	An Open ended Hybrid Scheme investing predominantly in equity and equity related instruments	To generate income and capital appreciation by investing in a diversified portfolio of equity and equity related instruments and fixed income instruments.	March 17, 2017 March 31, 2017	Growth Option Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option
BNPP FOC	BNP Paribas Focused 25 Equity Fund	An Open ended Equity Scheme investing in maximum 25 stocks across market capitalization (i.e. multi cap stocks)	To generate long-term capital growth by investing in a concentrated portfolio of equity & equity related instruments of up to 25 companies across market capitalization.	September 15, 2017 September 29, 2017	Growth Option Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option
BNPP ICF	BNP Paribas India Consumption Fund	An open ended equity scheme following consumption theme	To generate capital appreciation and provide long-term growth opportunities by investing in companies expected to benefit by providing products and services to the growing consumption needs of Indian consumers, which in turn is getting fuelled by high disposable income. The Scheme also seeks to generate income by investing in debt and money market securities.	August 17, 2018 August 31, 2018	Growth Option Dividend Option Direct Plan - Growth Option Direct Plan - Dividend Option
BNPP DYNAMIC	BNP Paribas Dynamic Equity Fund	An Open ended Dynamic Asset Allocation Fund	To provide capital appreciation by dynamically managing the portfolio of equity and equity related instruments (including arbitrage exposure), and fixed income instruments.	February 14, 2019 February 28, 2019	Growth Option Monthly Dividend Option Quarterly Dividend Option Annual Dividend Option Direct Plan - Growth Option Direct Plan Monthly Dividend Option Direct Plan Quarterly Dividend Option Direct Plan Annual Dividend Option

All the above schemes have been collectively referred as "Schemes".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. These financial 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 Funds) Regulations, 1996 and amendments thereto, as applicable (the "Regulations"). Presentation of these separate Balance Sheets and Revenue Accounts in a columnar form is not intended to indicate that they bear any relation to each other or are interdependent or comparable in any way. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below :

- (a) The outbreak of COVID-19 virus continues to spread across the globe including India, resulting in significant volatility in financial markets and a significant decrease in global and India's economic activities. On March 11, 2020, this outbreak was declared a global pandemic by the World Health Organization. On March 24, 2020, the Indian Government announced a 21 - days lockdown which was further extended by 19 days across the nation to contain the spread of the virus. Thereafter, a partial lockdown with relaxed rules was implemented till May 31, 2020.

In preparing the accompanying financial statements, the Fund's management has been required to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, equity, income and expenses. These estimates and associated assumptions, especially for determining the fair value of the Scheme's investments, are based on historical experience and various other factors including the possible effects that may result from the pandemic, that are believed to be reasonable under the current circumstances. BNP MF has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources on the expected future performance of the underlying companies in developing the estimates and assumptions to assess, without undue cost and efforts, the fair value of the investments as at March 31, 2020.

Given the dynamic nature of the pandemic situation, the valuation of the following scheme's investment as at March 31, 2020, is subject to significant uncertainty and will be affected by the severity and duration of the outbreak.

Scheme Name
BNP Paribas Substantial Equity Hybrid Fund

(b) Determination of net asset value ('NAV')

The net asset value of the units of the schemes are determined separately for the units issued under the Plans.

For reporting the net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related plans in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing net asset value.

(c) Unit capital

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.

(d) Unit Premium Reserve

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 payout is credited or debited respectively to the income equalisation.

(e) Income Equalisation

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

(f) Investments

Accounting for investment transactions

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 the Regulations.

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

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

Valuation of investments

Equity Shares:

Investments in equity shares which have been traded during a period of thirty days (prior to the balance sheet date) are stated at the closing prices on the balance sheet date or the last trading day before the balance sheet date, as may be applicable, on The National Stock Exchange of India Limited (Principal Exchange). When on a particular valuation day, a security has not been traded on the principal stock exchange, the value at which it is traded on The Bombay Stock Exchange Limited is used. Any security for which the trading volume in 30 days is less than Rs 5 Lakhs and total volume is less than 50,000 shares will be classified as thinly traded security. Non-traded/thinly traded equity shares are valued at fair value as per procedures determined by the AMC and approved by the Trustee in accordance with the SEBI Regulations.

Government securities (including treasury bills):

All Government securities greater than 30 days or less than 30 days securities are valued by taking the aggregated average prices released by CRISIL and ICRA, as suggested by AMFI, applying fair valuation principles laid down by SEBI.

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR / PERIOD ENDED MARCH 31, 2020

(All amounts in thousands of Rupees unless specified otherwise)

Investments in fixed income securities (other than government securities) are valued as follows:

All quoted debt securities with residual maturity greater than 30 days, are considered at aggregated average scrip level valuation prices provided by external agencies (CRISIL & ICRA).

All non-government debt securities up to 30 days to maturity, the valuation shall be done on the basis of Straight Line Amortization as long as their valuation remains within + 0.025% band of the price derived from the reference price. (Reference price is average of the security level price provided by the agency (CRISIL/ICRA)).

New securities purchased for which valuation price is not provided by both the external agencies on the date of purchase, the same shall be valued at purchase yield on the date of allotment / purchase.

Mutual Fund Units:

At the closing NAV as on the valuation date.

The net change in market value of investments determined at investment category level has been recorded in the revenue account and the net unrealised appreciation at portfolio level on investments if any is transferred to the Unrealised appreciation reserve.

All investments are stated at their market / fair value at the balance sheet date.

(g) Revenue recognition

Dividend income is recognised on the ex-dividend date.

Interest income is recognised on an accrual basis.

Profit or loss on sale/redemption of investments (including futures and options) is determined on the basis of the weighted average cost method.

(h) 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.

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 the AMC and the trustee. The unrealized appreciation/depreciation on all open positions is considered for determining the net asset value.

(i) Cash and cash equivalents

Cash and cash equivalents include balances with banks in current accounts, deposits placed with scheduled banks (with an original maturity of up to three months) and Triparty Repo.

(j) Load

In accordance with SEBI circular No. CIR/IMD/DF/21/2012, the entire exit load collected thereafter is recognized as income and credited to the scheme. Load other than the above is utilized to pay commission to distributors and other marketing and selling expenses. Any surplus is treated as income as and when considered appropriate.

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR / PERIOD ENDED MARCH 31, 2020

3. Unit Capital

Units of Rs 10 each fully paid up

Outstanding, beginning of year/period
Issued during New fund offer
Issued during the year
Redeemed during the year
Outstanding, end of year/period

BNPP EAF				BNPP SEHF			
(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)	
Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
518,652,498.631	5,186,525	642,031,871.340	6,420,318	235,982,791.668	2,359,828	406,350,637.211	4,063,506
-	-	-	-	-	-	-	-
646,526,865.287	6,465,269	689,707,162.927	6,897,072	157,633,231.185	1,576,332	44,933,593.987	449,336
(747,691,407.350)	(7,476,914)	(813,086,535.636)	(8,130,865)	(67,114,838.451)	(671,148)	(215,301,439.530)	(2,153,014)
417,487,956.568	4,174,880	518,652,498.631	5,186,525	326,501,184.402	3,265,012	235,982,791.668	2,359,828

Units of Rs 10 each fully paid up

Outstanding, beginning of year/period
Issued during New fund offer
Issued during the year
Redeemed during the year
Outstanding, end of year/period

BNPP FOC				BNPP ICF			
(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)	
Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
260,688,136.829	2,606,881	273,930,117.411	2,739,301	307,403,133.709	3,074,031	-	-
-	-	-	-	-	-	277,769,949.163	2,777,699
34,124,862.613	341,249	37,914,368.910	379,144	212,739,122.546	2,127,391	62,458,826.949	624,588
(95,225,857.068)	(952,259)	(51,156,349.492)	(511,563)	(109,367,651.714)	(1,093,677)	(32,825,642.403)	(328,256)
199,587,142.374	1,995,871	260,688,136.829	2,606,882	410,774,604.541	4,107,745	307,403,133.709	3,074,031

Units of Rs 10 each fully paid up

Outstanding, beginning of year/period
Issued during New fund offer
Issued during the year
Redeemed during the year
Outstanding, end of year/period

BNPP DYNAMIC			
(Rs. in 000's)		(Rs. in 000's)	
Quantity	Amount	Quantity	Amount
March 31, 2020		March 31, 2019	
51,691,936.076	516,919	-	-
-	-	47,764,977.959	477,650
71,560,898.767	715,609	4,097,865.378	40,979
(25,577,898.619)	(255,779)	(170,907.261)	(1,709)
97,674,936.224	976,749	51,691,936.076	516,920

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR / PERIOD ENDED MARCH 31, 2020

(Rs. in 000's)

4. RESERVES AND SURPLUS

Unit premium reserve

Balance, beginning of year/period

Net premium/discount on issue/redemption of units

Balance, end of year/period

Unrealised appreciation reserve

Balance, beginning of year/period

Net change in unrealised appreciation in value of investments transferred from/(to) revenue account

Balance, end of year/period

Retained surplus

Balance, beginning of year/period

Transfer to revenue account

Surplus transferred from revenue account

Balance, end of year/period

Total reserves and surplus

5. CURRENT LIABILITIES AND PROVISIONS

Amount due to AMC for Management fees

Switch out payable

Redemption payable

Contract for purchase of investments

Dividend payable on units

Payable on Outstanding Future Contracts

Commission to distributors payable

Interscheme payable

Audit fees payable

TDS payable

Investor education payable

Professional fees payable

CCIL expenses payable

Dividend tax payable

Units pending allotment

Registrar Fee Payable

Other current liabilities

BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
43,313	58,500	(31,478)	31,032	(3,558)	7,040	6,726	-	254	-
1,514	(15,187)	115,914	(62,510)	(67,069)	(10,598)	208,915	6,726	14,479	254
44,827	43,313	84,436	(31,478)	(70,627)	(3,558)	215,641	6,726	14,733	254
-	-	194,108	-	267,936	-	339,841	-	3,698	-
-	-	(194,108)	194,108	(267,936)	267,936	(339,841)	339,841	(3,698)	3,698
-	-	-	194,108	-	267,936	-	339,841	-	3,698
218,835	95,730	204,311	186,306	(379,004)	(144,279)	50,950	-	6,170	-
(15,221)	(15,350)	-	(6,399)	-	-	-	-	(43)	-
354,333	138,455	(13,825)	24,404	35,108	(234,725)	37,571	50,950	(52,088)	6,170
557,947	218,835	190,486	204,311	(343,896)	(379,004)	88,521	50,950	(45,961)	6,170
602,774	262,148	274,922	366,941	(414,523)	(114,626)	304,162	397,517	(31,228)	10,122
1,614	3,280	2,401	1,511	1,483	2,357	1,308	3,131	477	28
1,159	85	8,284	437	732	24	1,222	-	10	-
15,514	12,588	2,453	5,302	1,456	2,522	9,524	8,894	147	423
283,082	-	-	23,231	31,908	1,771	-	34,846	4,782	45,770
3,856	5,914	-	3,168	14	-	-	-	-	-
89,400	29,423	-	-	-	-	-	-	8,874	1,503
1,940	2,736	5,026	4,467	1,846	2,456	6,147	4,575	1,306	585
-	-	-	-	-	12	-	-	-	-
81	122	81	122	184	122	184	81	81	81
148	320	117	174	92	244	247	314	29	13
102	109	64	46	29	42	80	57	17	7
81	22	159	64	233	106	695	141	50	17
9	7	12	9	4	3	11	4	2	6
977	1,844	-	460	-	-	-	-	-	-
160,563	-	100	200	-	-	186	1,021	751	1,837
197	330	177	309	129	293	383	429	46	46
2,982	2,312	223	75	70	28	388	237	203	167
561,705	59,092	19,097	39,575	38,180	9,980	20,375	53,730	16,775	50,483

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

6. INVESTMENTS

(Refer to the attached statement of portfolio holding as at March 31, 2020)

(i) All the investments are held in the name of the scheme, as per clause 7 of the Seventh Schedule under Regulation 44 (1) of the SEBI (Mutual Funds) Regulations, 1996. (except Government securities including Treasury bills which are held in the name of BNP Paribas Mutual Fund).

(ii) Aggregate appreciation and depreciation in the value of investments is as follows:

Equity shares
- appreciation
- depreciation

Listed debentures and bonds
- appreciation
- depreciation

Mutual fund units
- appreciation
- depreciation

Derivatives
- appreciation
- depreciation

Total

(iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:

Purchases including broken period interest
(excluding Triparty Repo, reverse repo, futures & fixed deposits)
- amount
- as a percentage of average daily net assets

Purchases (futures at notional value)
- amount
- as a percentage of average daily net assets

Sales / redemptions including broken period interest (excluding Triparty Repo, Reverse Repo, futures & fixed deposits)
- amount
- as a percentage of average daily net assets

Sales (futures at notional value)
- amount
- as a percentage of average daily net assets

(iv) The aggregate purchases made by all schemes of the fund during the current year and previous year and the fair value of such investments as at March 31, 2020 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets and / or their subsidiaries are provided in Attachment I.

(v) Aggregate fair value of non traded investments as on March 31, 2020 valued in good faith

(vi) Outstanding investments in the Sponsor company and its group companies at market value as at March 31, 2020

SBIL Life Insurance Company Ltd
Investments made by other schemes
Total Investments

(vii) The schemes have the following exposure to derivative instruments during the year ended March 31, 2020

a. Hedging positions through Futures as on March 31, 2020 is as follows.

Scheme	Underlying	Long/Short	Number of contracts *	Future Price when purchased	Current Price	Total Exposure through Futures as a % of Net Assets	Margin Maintained in '000
BNPP EAF	ACC LTD	Short	245	915.40	971.45	1.99%	25.038
BNPP EAF	AMBUJA CEMENTS LTD	Short	153	167.97	153.70	1.23%	16.473
BNPP EAF	APOLLO HOSPITALS ENTERPRISE LTD	Short	46	1,125.60	1,135.90	0.55%	9.345
BNPP EAF	ASHOK LAYLAND LTD	Short	242	35.40	42.90	2.46%	61.023
BNPP EAF	ASIAN PAINTS LTD	Short	19	1,548.18	1,670.65	0.40%	5.474
BNPP EAF	AUROBINDO PHARMA LTD	Short	28	336.01	412.30	0.24%	5.185
BNPP EAF	BAIAJ FINANCE LTD	Short	323	2,310.82	2,226.35	3.76%	86.707
BNPP EAF	BAIAJ FINSERV LTD	Short	132	5,417.65	4,616.55	1.99%	34.636
BNPP EAF	BANDHAN BANK LTD	Short	88	163.92	203.60	0.45%	14.868
BNPP EAF	BANK OF BARODA	Short	5	56.52	53.40	0.03%	6.17
BNPP EAF	BERGER PAINTS INDIA LTD	Short	20	423.34	498.45	0.46%	6.630
BNPP EAF	BIHARAT HEAVY ELECT LTD	Short	25	23.44	20.85	0.11%	2.386
BNPP EAF	BHARTI AIRTEL LTD	Short	144	432.25	442.45	2.47%	36.120
BNPP EAF	BIOCON LTD	Short	20	274.63	271.95	0.26%	3.241
BNPP EAF	BOSCH LTD	Short	51	8,975.99	9,432.15	0.40%	6.265
BNPP EAF	CENTURY TEXTILES & INDUSTRIES LTD	Short	190	231.38	297.45	0.71%	16.026
BNPP EAF	CESC LTD	Short	110	407.44	408.90	0.75%	10.982
BNPP EAF	CIPRA LTD	Short	28	389.94	424.90	0.29%	3.373
BNPP EAF	DABUR INDIA LTD	Short	111	418.44	451.40	1.31%	15.783
BNPP EAF	DIVIS LABORATORIES LTD	Short	34	1,943.42	1,997.25	0.57%	6.796
BNPP EAF	DLF LTD	Short	200	126.02	137.15	1.89%	32.895
BNPP EAF	DR REDDYS LABORATORIES LTD	Short	66	2,822.78	3,135.50	1.08%	12.023
BNPP EAF	EQUITAS HOLDINGS LTD	Short	11	36.75	42.70	0.05%	1.240
BNPP EAF	EXIDE INDUSTRIES LTD	Short	3	133.72	132.00	0.02%	309
BNPP EAF	FEDERAL BANK LTD	Short	70	40.00	41.20	0.42%	9.297
BNPP EAF	GAIL INDIA LTD	Short	12	78.03	76.95	0.10%	2.091
BNPP EAF	GMR INFRASTRUCTURE LTD	Short	54	16.33	16.35	0.83%	11.581
BNPP EAF	GODREJ CONSUMER PRODUCTS LTD	Short	271	463.81	524.25	2.38%	35.347
BNPP EAF	GRASIM INDUSTRIES LTD	Short	50	429.15	478.30	0.38%	7.097
BNPP EAF	HCL TECHNOLOGIES LTD	Short	33	449.07	438.55	0.42%	5.464
BNPP EAF	HDFC LIFE INSURANCE COLTD	Short	114	430.08	441.60	0.95%	19.750
BNPP EAF	HDFC LTD	Short	141	1,817.19	1,637.05	1.21%	21.842
BNPP EAF	HERO MOTOCORP LTD	Short	87	1,664.94	1,599.80	0.58%	8.838
BNPP EAF	HINDALCO INDUSTRIES LTD	Short	130	101.49	95.70	0.91%	16.682
BNPP EAF	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	Short	69	282.43	356.20	0.77%	18.223
BNPP EAF	INDRAPRASTHA GAS LTD	Short	18	310.50	387.10	0.40%	6.321
BNPP EAF	INDUSIND BANK LTD	Short	187	130.53	153.45	0.55%	18.768
BNPP EAF	INFO EDGE (INDIA) LTD	Short	33	1,858.37	2,037.95	0.28%	4.362
BNPP EAF	INFOSYS LTD	Short	93	646.46	643.75	1.50%	22.839
BNPP EAF	ITC LTD	Short	310	1,071.29	1,152.42	2.67%	42.105
BNPP EAF	JSW STEEL LTD	Short	73	145.87	146.95	0.51%	9.581
BNPP EAF	LARSEN AND TOUBRO LTD	Short	243	728.57	805.75	1.54%	25.885
BNPP EAF	LIC HOUSING FIN LTD	Short	57	224.88	236.05	0.37%	6.634
BNPP EAF	LUPIN LTD	Short	116	580.53	589.95	1.00%	10.697
BNPP EAF	M & M FIN SERVICES LTD	Short	144	217.70	147.70	0.71%	17.229
BNPP EAF	M&M LTD	Short	320	294.14	285.80	1.97%	29.841
BNPP EAF	MANAPPURAM FINANCE LTD	Short	42	86.14	95.15	0.50%	12.444
BNPP EAF	MARICO LTD	Short	5	253.32	274.20	0.04%	434
BNPP EAF	MAX FINANCIAL SERVICES LTD	Short	23	311.49	386.50	0.24%	6.544
BNPP EAF	MOTHERSON SUMI SYSTEMS LTD	Short	402	60.26	61.35	2.58%	58.944
BNPP EAF	MRF LTD	Short	31	54,281.13	57,660.20	0.08%	1,192
BNPP EAF	NCC LTD	Short	31	22.12	18.85	0.11%	2.462
BNPP EAF	NESTLE INDIA LTD	Short	68	14,477.93	16,339.90	1.16%	14.928
BNPP EAF	PETRONET LNG LTD	Short	44	191.83	200.70	0.55%	7.672
BNPP EAF	PGC LTD	Short	37	82.29	92.45	0.44%	7.298
BNPP EAF	REC LTD	Short	1	81.18	89.05	0.01%	161
BNPP EAF	RELIANCE INDUSTRIES LTD	Short	5	1,044.06	1,117.95	0.06%	1.068
BNPP EAF	SHRIRAM TRANS FIN CO LTD	Short	6	499.07	656.80	0.05%	1.374
BNPP EAF	SIEMENS LTD	Short	72	1,071.29	1,118.60	0.93%	13.479
BNPP EAF	SRF LTD	Short	46	2,730.99	2,794.70	0.67%	11.049
BNPP EAF	STATE BANK OF INDIA	Short	121	194.68	196.60	1.49%	25.499
BNPP EAF	SUN PHARMA IND LTD	Short	123	374.67	351.80	1.13%	15.161
BNPP EAF	SUN TV LTD	Short	18	293.27	286.50	0.13%	2.143
BNPP EAF	TATA CHEMICALS LTD	Short	62	209.17	224.05	0.26%	3.643
BNPP EAF	TATA POWER CO LTD	Short	113	35.83	33.00	0.70%	10.223
BNPP EAF	TCS LTD	Short	293	1,709.75	1,827.45	2.80%	34.590
BNPP EAF	TECH MAHINDRA LTD	Short	70	567.34	564.65	0.99%	16.307
BNPP EAF	TITAN CO LTD	Short	6	823.64	935.70	0.09%	1,273
BNPP EAF	TORRENT PHARMA LTD	Short	3	1,775.07	1,971.15	0.06%	700
BNPP EAF	UNITED SPIRITS LTD	Short	242	485.13	486.25	3.08%	43.862
BNPP EAF	UPL LTD	Short	122	309.92	327.15	0.75%	14.067
BNPP EAF	VEDANTA LTD	Short	466	66.10	65.15	2.22%	42.387
BNPP EAF	WIPRO LTD	Short	9	178.07	197.60	0.12%	1,526
BNPP EAF	ZEE ENTERTAINMENT ENT LTD	Short	234	124.58	124.55	1.04%	25.065
BNPP DYNAMIC	ACC LTD	Short	32	960.66	971.45	1.31%	3,270
BNPP DYNAMIC	AXIS BANK LTD	Short	6	295.52	380.80	0.29%	1,297
BNPP DYNAMIC	BAIAJ FINSERV LTD	Short	2	4,405.92	4,616.55	0.12%	525
BNPP DYNAMIC	BHARTI AIRTEL LTD	Short	22	407.16	442.45	1.91%	5,519
BNPP DYNAMIC	CIPRA LTD	Short	3	393.90	424.90	0.16%	362
BNPP DYNAMIC	DLF LTD	Short	8	127.27	137.15	0.38%	1,316
BNPP DYNAMIC	DR REDDYS LABORATORIES LTD	Short	8	2,869.73	3,135.50	0.66%	1,457
BNPP DYNAMIC	ECHER MOTORS LTD	Short	9	14,197.95	13,115.65	0.37%	1,072
BNPP DYNAMIC	ESCORTS LTD	Short	11	636.30	661.30	0.85%	3,687
BNPP DYNAMIC	GODREJ CONSUMER PRODUCTS LTD	Short	12	437.98	524.25	0.53%	1,565
BNPP DYNAMIC	GRASIM INDUSTRIES LTD	Short	1	433.59	478.30	0.04%	142
BNPP DYNAMIC	HDFC LTD	Short	48	1,536.97	1,637.05	2.08%	7,435
BNPP DYNAMIC	HINDALCO INDUSTRIES LTD	Short	19	88.63	95.70	0.67%	2,438
BNPP DYNAMIC	INFOSYS LTD	Short	26	564.51	643.75	2.12%	6,385
BNPP DYNAMIC	ITC LTD	Short	27	150.41	171.65	1.18%	3,667
BNPP DYNAMIC	MARICO LTD	Short	5	246.69	274.20	0.19%	434
BNPP DYNAMIC	NCC LTD	Short	4	18.75	18.85	0.07%	318
BNPP DYNAMIC	NMDC LTD	Short	9	64.83	80.40	0.46%	1,564
BNPP DYNAMIC	PODLITE INDUSTRIES	Short	3	1,354.85	1,354.85	0.36%	978
BNPP DYNAMIC	RELIANCE INDUSTRIES LTD	Short	41	918.14	1,117.95	2.42%	8,762
BNPP DYNAMIC	SHRIRAM TRANS FIN CO LTD	Short	11	469.23	656.80	0.46%	2,519
BNPP DYNAMIC	SRF LTD	Short	2	2,749.31	2,794.70	0.15%	480
BNPP DYNAMIC	STATE BANK OF INDIA	Short	10	184.65	196.60	0.62%	2,107
BNPP DYNAMIC	SUN PHARMA IND LTD	Short	23	334.59	351.80	1.07%	2,835
BNPP DYNAMIC	TATA STEEL LTD	Short	26	277.97	269.80	1.11%	3,840
BNPP DYNAMIC	TCS LTD	Short	18	1,737.77	1,827.45	0.87%	3,125
BNPP DYNAMIC	VEDANTA LTD	Short	20	64.77	65.15	0.48%	1,819

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

Hedging positions through Futures as on March 31, 2019 is as follows.

Scheme	Underlying	Long/Short	Number of contracts *	Future Price when purchased	Current Price	Total Exposure through Futures as a % of Net Assets	Margin Maintained in '000
BNPP EAF	ACC LTD	Short	2	1,583.00	1,670.95	0.02%	236
BNPP EAF	APOLLO HOSPITALS ENTERPRISE LTD	Short	1	1,150.51	1,231.40	0.01%	108
BNPP EAF	ASIAN PAINTS LTD	Short	80	1,480.84	1,501.50	1.33%	12,685
BNPP EAF	BANK OF BARODA	Short	58	120.93	129.65	0.56%	6,184
BNPP EAF	BANK OF INDIA	Short	20	100.89	104.60	0.23%	2,494
BNPP EAF	BIHARAT FINANCIAL INCLUSION LTD	Short	106	1,089.17	1,133.00	1.11%	10,569
BNPP EAF	BIOCON LTD	Short	20	618.43	613.75	0.20%	1,950
BNPP EAF	BIRLASOFT LTD	Short	47	97.06	99.60	0.19%	2,230
BNPP EAF	BRITANNIA INDUSTRIES LTD	Short	11	3,112.23	3,102.25	0.13%	1,207
BNPP EAF	CADILA HEALTHCARE LTD	Short	43	336.47	349.40	0.44%	4,226
BNPP EAF	CENTURY TEXTILES & INDUSTRIES LTD	Short	3	913.27	940.30	0.05%	496
BNPP EAF	CG POWER AND INDUSTRIAL SOLUTIONS LTD	Short	126	43.67	43.10	1.20%	31,865
BNPP EAF	DABUR INDIA LTD	Short	36	427.69	412.25	0.34%	9,150
BNPP EAF	DCB Bank Ltd	Short	10	206.90	206.45	0.17%	1,634
BNPP EAF	DIVIS LABORATORIES LTD	Short	1	1,703.92	1,716.70	0.01%	121
BNPP EAF	DR REDDY'S LABORATORIES LTD	Short	106	2,807.61	2,796.15	1.37%	13,034
BNPP EAF	ESCORTS LTD	Short	15	801.10	802.95	0.24%	2,577
BNPP EAF	EXIDE INDUSTRIES LTD	Short	192	227.22	220.65	1.57%	14,895
BNPP EAF	OMR INFRASTRUCTURE LTD	Short	28	18.47	20.00	0.47%	6,161
BNPP EAF	GOOREJ CONSUMER PRODUCTS LTD	Short	271	695.78	689.10	2.07%	19,720
BNPP EAF	HOUSING DEVELOPMENT FINANCE CORPORATION LTD	Short	246	1,954.36	1,976.60	4.49%	42,765
BNPP EAF	HERO MOTOCORP LTD	Short	98	2,600.40	2,574.45	0.93%	8,871
BNPP EAF	HINDUSTAN UNILEVER LTD	Short	23	1,681.47	1,714.70	0.44%	4,162
BNPP EAF	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	Short	20	348.29	352.40	0.20%	3,218
BNPP EAF	IFCI LTD	Short	142	44.39	46.85	1.62%	18,722
BNPP EAF	IFCI LTD	Short	58	13.43	13.95	0.52%	5,273
BNPP EAF	INFOSYS LTD	Short	23	743.12	747.25	0.38%	7,413
BNPP EAF	ITC LTD	Short	28	296.42	299.00	0.37%	5,693
BNPP EAF	JAIN IRRIGATION SYSTEMS LTD	Short	327	58.23	59.45	3.23%	64,961
BNPP EAF	JINDAL STEEL & POWER LTD	Short	283	181.15	181.15	2.13%	21,997
BNPP EAF	JSW STEEL LTD	Short	233	284.51	294.90	1.90%	18,171
BNPP EAF	LIC HOUSING FINANCE LTD	Short	161	532.53	536.75	1.76%	16,711
BNPP EAF	LUPIN LTD	Short	20	735.52	745.70	0.19%	1,833
BNPP EAF	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	Short	120	421.39	424.55	1.18%	11,195
BNPP EAF	MAHINDRA & MAHINDRA LTD	Short	169	670.40	677.40	2.11%	20,126
BNPP EAF	MARUTI SUZUKI INDIA LTD	Short	30	6,608.96	6,719.40	0.28%	2,661
BNPP EAF	MULTI COMMODITY EXCHANGE OF INDIA LTD	Short	130	793.06	813.60	1.37%	13,016
BNPP EAF	MRF LTD	Short	110	56,752.59	58,282.50	1.18%	11,290
BNPP EAF	NICE (INDIA) LTD	Short	10	65.27	66.95	0.10%	1,082
BNPP EAF	NCC LTD	Short	139	111.00	113.55	2.33%	43,070
BNPP EAF	NESTLE INDIA LTD	Short	210	10,717.80	11,044.75	2.14%	20,469
BNPP EAF	PETRONET LNG LTD	Short	5	240.06	252.40	0.07%	666
BNPP EAF	RAYMOND LTD	Short	105	805.68	817.15	1.27%	22,377
BNPP EAF	RELIANCE INDUSTRIES LTD	Short	530	1,260.65	1,272.60	6.72%	64,018
BNPP EAF	RELIANCE INFRASTRUCTURE LTD	Short	458	135.14	138.35	1.52%	36,768
BNPP EAF	RELIANCE POWER LTD	Short	260	10.87	11.50	0.88%	34,639
BNPP EAF	STATE BANK OF INDIA	Short	133	303.44	322.05	2.37%	22,667
BNPP EAF	SUN PHARMACEUTICAL INDUSTRIES LTD	Short	136	467.99	481.70	1.33%	12,669
BNPP EAF	SUN TV NETWORK LTD	Short	132	593.47	631.90	1.54%	27,659
BNPP EAF	SUZLON ENERGY LTD	Short	240	6.70	6.25	2.11%	50,046
BNPP EAF	TATA MOTORS LTD A (DVR)	Short	401	86.23	86.25	2.43%	25,039
BNPP EAF	TATA POWER COMPANY LTD	Short	20	72.57	74.35	0.25%	4,949
BNPP EAF	TATA STEEL LTD	Short	36	513.70	524.95	0.37%	3,525
BNPP EAF	TECH MAHINDRA LTD	Short	2	796.60	779.45	0.03%	329
BNPP EAF	THE FEDERAL BANK LTD	Short	268	91.82	97.05	3.36%	32,025
BNPP EAF	THE INDIA CEMENTS LTD	Short	155	101.64	109.05	1.41%	16,512
BNPP EAF	THE KARNATAKA BANK LTD	Short	92	130.14	134.60	1.08%	10,764
BNPP EAF	THE SOUTH INDIAN BANK LTD	Short	53	16.11	16.65	0.54%	5,396
BNPP EAF	TITAN COMPANY LTD	Short	96	1,109.61	1,145.05	1.52%	14,551
BNPP EAF	TV18 BROADCAST LTD	Short	185	35.36	35.75	1.59%	16,177
BNPP EAF	UNION BANK OF INDIA	Short	98	91.56	96.30	1.22%	13,965
BNPP EAF	UNITED SPIRITS LTD	Short	69	551.33	557.00	0.89%	8,446
BNPP EAF	VEDANTA LTD	Short	95	169.68	185.30	0.75%	7,948
BNPP EAF	YES BANK LTD	Short	111	258.30	276.95	0.99%	17,721
BNPP DYNAMIC	ASHOK LEYLAND LTD	Short	13	90.68	92.10	0.91%	843
BNPP DYNAMIC	CG POWER AND INDUSTRIAL SOLUTIONS LTD	Short	3	43.59	43.10	0.29%	31,865
BNPP DYNAMIC	DABUR INDIA LTD	Short	65	419.27	449.10	6.35%	9,150
BNPP DYNAMIC	GULJARAT STATE FERTILIZERS & CHEMICALS LTD	Short	9	101.94	105.20	0.84%	803
BNPP DYNAMIC	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	Short	8	349.55	352.40	0.80%	3,218
BNPP DYNAMIC	INFOSYS LTD	Short	24	737.68	747.25	4.08%	7,413
BNPP DYNAMIC	ITC LTD	Short	17	296.58	299.00	2.31%	5,693
BNPP DYNAMIC	JAIN IRRIGATION SYSTEMS LTD	Short	6	57.86	59.45	0.61%	64,961
BNPP DYNAMIC	MANAPPURAM FINANCE LTD	Short	43	124.07	125.90	6.16%	5,772
BNPP DYNAMIC	RELIANCE INFRASTRUCTURE LTD	Short	53	136.16	138.35	1.88%	36,768
BNPP DYNAMIC	RELIANCE POWER LTD	Short	159	11.20	11.50	5.55%	34,639
BNPP DYNAMIC	TATA MOTORS LTD A (DVR)	Short	3	85.78	86.25	0.19%	25,039
BNPP DYNAMIC	TATA MOTORS LTD	Short	65	170.67	175.65	4.33%	4,752
BNPP DYNAMIC	TATA POWER COMPANY LTD	Short	22	72.98	74.35	2.79%	4,949
BNPP DYNAMIC	THE INDIA CEMENTS LTD	Short	5	105.27	109.05	0.47%	16,512
BNPP DYNAMIC	THE KARNATAKA BANK LTD	Short	3	134.27	134.60	0.36%	10,764
BNPP DYNAMIC	TV18 BROADCAST LTD	Short	13	35.03	35.75	1.15%	16,177

Hedging transaction through Futures which have been squared off / (expired) during the year ended March 31, 2020.

(Rs.in '000)					
Scheme	Number of Contracts where futures were bought	Number of Contracts where futures were sold	Gross Notional value of Contracts where futures were bought	Gross Notional value of Contracts where futures were Sold	Net Profit/(Loss) Value on all contracts combined
BNPP EAF	126,436	118,998	71,421,244	69,832,172	2,370,990
BNPP DYNAMIC	6,210	5,697	3,290,588	3,237,835	150,613

Hedging transaction through Futures which have been squared off / (expired) during the year ended March 31, 2019.

(Rs.in '000)					
Scheme	Number of Contracts where futures were bought	Number of Contracts where futures were sold	Gross Notional value of Contracts where futures were bought	Gross Notional value of Contracts where futures were Sold	Net Profit/(Loss) Value on all contracts combined
BNPP EAF	110,547	103,220	61,154,311	57,805,576	1,258,721
BNPP SEHF	1,097	499	635,034	342,410	23,149
BNPP DYNAMIC	333	333	170,571	171,993	1,423

b. Other than Hedging Position through Futures as on March 31, 2020 is Nil. (As on March 31, 2019 is Nil.)

Other than Hedging transactions through futures which have been squared off/(expired) during the year ended March 31,2020.

Scheme	Number of Contracts where futures were bought	Number of Contracts where futures were sold	Gross Notional value of Contracts where futures were bought	Gross Notional value of Contracts where futures were Sold	Net Profit/(Loss) Value on all contracts combined
BNPP ICF	100	100	30,654	32,200	1,546

Other than transactions through futures which have been squared off/(expired) during the year ended March 31,2019 is Nil

(viii) There were no transactions in Credit Default Swaps during the Year ended March 31, 2020 (Previous year - Nil).

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR / PERIOD ENDED MARCH 31, 2020

(Rs. in 000's)

7.	DEPOSITS	BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Derivatives margin deposit	1,440,800	1,179,900	-	-	-	-	-	-	105,000	62,500
		1,440,800	1,179,900	-	-	-	-	-	-	105,000	62,500

(Rs. in 000's)

8.	OTHER CURRENT ASSETS	BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2020	March 31, 2020	March 31, 2020
	Balances with banks in current accounts	170,364	6,613	1,380	1,553	1,135	2,416	6,943	4,012	413	3,275
	Switch in receivable	216	199	-	24	123	237	971	1,157	-	-
	Subscription receivable	5,086	65	310	375	838	360	4,977	729	454	281
	Receivable from AMC	-	7	-	231	-	2,597	-	202	-	-
	Contracts for sale of investments	-	178,281	19,245	-	-	40,357	-	-	-	19,385
	Triparty repo	560,785	26,395	343,991	31,095	263,693	65,588	634,283	24,496	88,198	63,289
	Interscheme receivable	-	-	-	-	-	-	-	-	-	12
	Outstanding and accrued income	21,520	13,344	23,331	12,356	-	-	-	-	1,480	2,711
	Margin money with CCIL	44	52	3,105	177	47	22	98	63	9	34
	Other receivable	-	3	-	25	-	3	-	-	-	1
		758,015	224,959	391,362	45,836	265,836	111,580	647,272	30,659	90,576	88,988

(Rs. in 000's)

9.	INTEREST	BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
		April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020
	Triparty Repo & Reverse Repo	24,660	30,351	26,026	20,485	6,993	11,759	16,458	19,805	4,303	1,341
	Government securities	-	-	-	990	-	-	-	-	-	-
	Money market instruments	252	15,458	2,241	12,416	-	-	-	3,196	-	-
	Debentures and bonds	(13)	106	27,319	34,611	1	-	3	-	4,058	309
	Deposits	78,355	80,442	145	1,324	-	171	91	-	4,788	183
		103,254	126,357	55,731	69,826	6,994	11,930	16,552	23,001	13,149	1,833

10. MANAGEMENT AND TRUSTEESHIP FEE

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

	BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	September 7, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	March 8, 2019 to March 31, 2019
Management fee (excluding GST) as a percentage (annualised) to adjusted daily average net assets	0.25	0.43	0.66	1.71	0.83	1.65	0.55	1.13	0.27	0.08

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, which provides for computation of such fee at 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 32 lakhs per annum (excluding GST) for all schemes (2018-19 : 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 27 lakhs per annum (excluding GST) for all schemes).

(Rs. in 000's)

11.	INCOME AND EXPENDITURE	BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
		April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
	The total income and expenditure and these amounts as a percentage of the Scheme's average daily net assets are provided below:										
	Income (including Profit/Loss on investments & derivatives excluding net change in marked to market value of investments)										
	Amount	714,631	224,154	267,877	154,026	81,007	(308,310)	352,265	98,000	107,668	6,869
	As a percentage (annualised) of average daily net assets	11.56	3.39	8.21	4.65	3.60	(11.93)	8.30	5.55	12.77	20.61
	Expenditure (excluding loss and interscheme loss on sale of investments, if any)										
	Amount	49,994	53,879	77,465	87,609	53,417	69,463	97,710	46,362	18,527	798
	As a percentage (annualised) of average daily net assets	0.81	0.82	2.37	2.65	2.36	2.69	2.30	2.62	2.19	2.39

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

12. RELATED PARTY TRANSACTIONS

BNPP EAF, BNPP SEHF, BNPP FOC, BNPP ICF and BNPP DYNAMIC have entered into transactions with certain related parties. The information required in this regard 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.

(i) Related party relationships

Name	Description of relationship
BNP Paribas Asset Management Asia Limited (w.e.f. June 1 , 2017)	Sponsor of the Fund
BNP Paribas Investment Partners Asia Limited (upto May 31, 2017)	Sponsor of the Fund
BNP Paribas Trustee India Private Limited	Trustee of the Fund
BNP Paribas Asset Management India Private Limited	The Scheme's asset manager

Schemes of the Fund under common control

BNP Paribas Multi Cap Fund (BNPP MULTICAP)
BNP Paribas Mid Cap Fund (BNPP MCF)
BNP Paribas Large Cap Fund (BNPP LCF)
BNP Paribas Long Term Equity Fund (BNPP ELSS)
BNP Paribas Medium Term Fund (BNPP MTF)
BNP Paribas Conservative Hybrid Fund (BNPP CHF)
BNP Paribas Low Duration Fund (BNPP LDF)
BNP Paribas Liquid Fund (BNPP LF)
BNP Paribas Short Term Fund (BNPP STF)
BNP Paribas Flexi Debt Fund (BNPP FDF)
BNP Paribas Corporate Bond Fund (BNPP BF)
BNP Paribas Arbitrage Fund (BNPP EAF)
BNP Paribas Substantial Equity Hybrid Fund (BNPP SEHF)
BNP Paribas Focuesd 25 Equity Fund (BNPP FOC)
BNP Paribas India Consumption Fund (BNPP ICF)
BNP Paribas Dynamic Equity Fund (BNPP DYNAMIC)
BNP Paribas Overnight Fund (BNPP OVT)

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

(ii a) BNP EAF
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	1,914,000	-	1,758,000	-
	Units Extinguished (at NAV)	1,997,408	-	1,878,801	80,081
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	304	-	272	22
BNP Paribas Asset Management India Private Limited	Fees for investment management services	15,436	1,614	28,372	3,280
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	6,234	-	5,804
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	7

(ii b) BNP SEHF
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	1,317,700	-	968,400	-
	Units Extinguished (at NAV)	1,618,705	150,803	668,739	450,457
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	164	-	135	9
BNP Paribas Asset Management India Private Limited	Fees for investment management services	21,320	2,401	56,304	1,511
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	5,706	-	6,016
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	1,236	231

(ii c) BNP FOC
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	70,000	-	256,000	-
	Units Extinguished (at NAV)	70,018	-	256,049	-
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	137	-	106	8
BNP Paribas Asset Management India Private Limited	Fees for investment management services	18,752	1,483	42,514	2,357
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	4,081	-	4,863
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	2,597

(ii d) **BNP ICF**
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	116,300	-	150,000	-
	Units Extinguished (at NAV)	266,511	-	-	150,152
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	200	-	78	12
BNP Paribas Asset Management India Private Limited	Fees for investment management services	23,271	1,308	19,845	3,131
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	5,000	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	5,476	-	5,677
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	519	202

(ii e) **BNP DYNAMIC**
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	63,430	-	-	-
	Units Extinguished (at NAV)	63,451	-	-	-
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	62	-	1	1
BNP Paribas Asset Management India Private Limited	Fees for investment management services	2,240	477	26	28
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	4,777	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	4,697	-	4,859
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	-

13. **Related Party Transactions :- The transactions required in regards to Regulation 25(8) of the SEBI Regulations is provided below :**

Transactions covered by Regulation 25(8) of the SEBI Regulations with the sponsor or associate of the sponsor of the Fund is given below :

(Rs. in '000)

Nature of transactions	Commission paid for procuring unit capital							
Associate	Geojit BNP Paribas Financial Services Ltd.		BNP Paribas		BNP Paribas Wealth Management India Pvt Ltd**		Sharekhan Limited	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
BNPP EAF	-	#	-	-	679	826	116	91
BNPP SEHF	53	31	#	-	331	329	4,639	4,462
BNPP FOC	16	10	-	-	(1066) ^{\$\$}	(1404) ^{\$\$}	1,213	1,575
BNPP ICF	14	9	#	-	7	33	13,352	31,072
BNPP DYNAMIC	2	#	-	-	-	-	1,308	102

** Erstwhile known as BNP Paribas Investment services India Pvt. Ltd.

Represents amount less than Rs 0.5 thousands

\$\$ Includes prior period recoveries

(Rs. in '000)

Nature of transactions	Registrar Service Charges		Transaction Brokerage			
Associate	Sundaram BNP Paribas Fund Services Ltd.^		Sharekhan Ltd.		BNP Paribas Securities India Pvt Ltd.	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
BNPP EAF	1,926	4,340	-	13	-	-
BNPP SEHF	2,103	4,934	204	121	198	121
BNPP FOC	1,779	4,148	54	220	32	10
BNPP ICF	3,126	3,096	80	155	107	115
BNPP DYNAMIC	482	46	19	-	13	-

^ ceased to be associate w.e.f. Oct 2019

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

14. CONTINGENT LIABILITIES

Contingent liabilities as at the balance sheet date: Nil (Previous year - Nil).

15. NET ASSET VALUE

Face value of Rs 10 each fully paid up

	BNPP EAF		BNPP SEHF		BNPP FOC		BNPP ICF		BNPP DYNAMIC	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Growth Option	12.430	11.465	10.8991	11.6998	7.912	9.551	10.733	11.288	9.669	10.194
Dividend Option	10.238	10.466	10.0871	10.7984	7.912	9.550	10.730	11.288	-	-
Monthly Dividend Option	10.101	10.039	-	-	-	-	-	-	9.239	10.194
Quarterly Dividend Option	10.123	10.056	-	-	-	-	-	-	9.181	10.194
Annual Dividend Option	-	-	-	-	-	-	-	-	9.668	10.194
Direct Plan - Growth Option	12.531	11.620	11.4400	12.0610	8.185	9.752	10.979	11.387	9.863	10.208
Direct Plan - Dividend Option	10.587	10.437	10.4807	11.0551	8.176	9.744	11.290	11.384	-	-
Direct Plan - Monthly Dividend Option	10.203	10.080	-	-	-	-	-	-	9.427	10.207
Direct Plan - Quarterly Dividend Option	10.231	10.103	-	-	-	-	-	-	9.366	10.207
Direct Plan - Annual Dividend Option	-	-	-	-	-	-	-	-	9.861	10.207

The net asset value of the Scheme's unit is determined separately for units issued under the plans after including the respective unit capital and reserves and surplus. The net asset value disclosed above represents the computed NAV as at the balance sheet date and not the last declared NAV.

16. SEGMENT REPORTING

BNPP EAF is 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.

17. Applicability of accounting standards

BNPP EAF had previously qualified for exemption from applicability of Accounting Standard (AS) 3 - Cash Flow Statements and AS 17 - Segment Reporting, but no longer qualifies for exemption in the current accounting year. Since this is the first year of application of these accounting standards, corresponding previous year figures have not been disclosed.

18. INVESTOR EDUCATION AND AWARENESS INITIATIVES

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.

Further, in accordance with AMFI best practice guidelines circular no 135/BP/56/2015-16 dated April 20, 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

As per SEBI circular no. IMD/DP2/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 BNP Paribas Mutual fund during the financial year ended **31 March, 2020 and 31 March, 2019** is given below:

(Rs. in 000's)	
Particulars	FY 2019-20
Opening balance	14,130
Add : Accrual for the period April 1, 2019 to February 29, 2020	13,796
Add : Accrual for the period March 1, 2020 to March 31, 2020	1,188
Less : 50% accrual till February 2020 transferred to AMFI	7,504
Less : utilization during the current year	2,627
Closing balance	18,983

(Rs. in 000's)	
Particulars	FY 2018-19
Opening balance	11,032
Add : Accrual for the period April 1, 2018 to February 28, 2019	14,390
Add : Accrual for the period March 1, 2019 to March 31, 2019	1,211
Less : 50% of accrual till February, 2019 transferred to AMFI	7,875
Less : utilization during the current year	4,628
Closing balance	14,130

19. SPILLOVER OF EXPENSES

Actual expenses as mentioned below, for the period, being the excess over the above mentioned percentage of the average daily net assets of the schemes have been borne by the AMC:

(Rs. in 000's)		
Scheme Name	March 31, 2020	March 31, 2019
BNP Paribas Arbitrage Fund	-	-
BNP Paribas Substantial Equity Hybrid Fund	-	1,236
BNP Paribas Focused 25 Equity Fund	-	-
BNP Paribas India Consumption Fund	-	519
BNP Paribas Dynamic Equity Fund	-	-

20. 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 Redemption March 31, 2020		Unclaimed Redemption March 31, 2019		Unclaimed Dividend March 31, 2020		Unclaimed Dividend March 31, 2019	
	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors
BNP Paribas Arbitrage Fund	119	7	92	5	118	4	65	1
BNP Paribas Substantial Equity Hybrid Fund	129	10	55	8	195	79	167	64
BNP Paribas Focused 25 Equity Fund	104	3	80	2	-	-	-	-
BNP Paribas India Consumption Fund	6	1	-	-	-	-	-	-
BNP Paribas Dynamic Equity Fund	-	-	-	-	-	-	-	-

21.

CUSTODIAN FEES

The Hongkong & Shanghai Banking Corporation Ltd provides custodial services to the Schemes for which it receives custody fees (including transaction & registration charges).
22.

INCOME TAXES

No provision for taxation has been made since the Schemes qualify as a recognized Mutual Fund under Section 10 (23D) of the Income Tax Act, 1961
23.

LARGE UNIT HOLDERS

There are no unitholders in excess of 25% of the net assets during the year ended March 31, 2020 (No unitholders in excess of 25% of net assets during the year ended March 31, 2019).
24.

PRIOR PERIOD COMPARATIVES

Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current year's presentation.

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

Sd/-

Rutushtra Patell
Partner
Membership No. 123596

Place: Mumbai
Date: May 26, 2020

For and on behalf of
BNP Paribas Trustee India Private Limited

Sd/-

Sanjeev Pandit
Independent Director

For and on behalf of
BNP Paribas Asset Management India Private Limited

Sd/-

Sharad Kumar Sharma
MD & CEO

Sd/-

Abhijeet Dey
Fund Manager

Sd/-

Mayank Prakash
Fund Manager

Sd/-

Karthikraj Lakshamanan
Fund Manager

BNP PARIBAS ARBITRAGE FUND (BNPP EAF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Auto	3,083,400	239,597	5.02	7.62
Ashok Leyland Ltd	2,736,000	117,785	2.47	3.75
Mahindra & Mahindra Ltd	330,000	94,034	1.97	2.99
Hero MotoCorp Ltd	17,400	27,778	0.58	0.88
Auto Ancillaries	2,020,810	147,095	3.08	4.69
Motherson Sumi Systems Ltd	2,010,000	122,711	2.57	3.91
Bosch Ltd	2,040	19,167	0.40	0.61
MRF Ltd	70	4,072	0.09	0.13
Exide Industries Ltd	8,700	1,145	0.02	0.04
Banks	1,060,400	140,811	2.95	4.50
State Bank of India	363,000	71,457	1.50	2.28
IndusInd Bank Ltd	74,800	26,277	0.55	0.84
Bandhan Bank Ltd	105,600	21,516	0.45	0.69
Federal Bank Ltd	490,000	20,115	0.42	0.64
Bank of Baroda	27,000	1,446	0.03	0.05
Cement	518,000	172,322	3.61	5.49
ACC Ltd	98,000	94,913	1.99	3.02
Ambuja Cements Ltd	382,500	59,555	1.25	1.90
Grasim Industries Ltd	37,500	17,854	0.37	0.57
Chemicals	55,800	12,474	0.26	0.40
Tata Chemicals Ltd	55,800	12,474	0.26	0.40
Construction	660,000	90,717	1.90	2.89
DLF Ltd	660,000	90,717	1.90	2.89
Construction Project	2,800,125	118,637	2.48	3.79
Larsen & Toubro Ltd	91,125	73,675	1.54	2.35
GMR Infrastructure Ltd	2,430,000	39,731	0.83	1.27
NCC Ltd	279,000	5,231	0.11	0.17
Consumer Durables	4,500	4,202	0.09	0.13
Titan Co Ltd	4,500	4,202	0.09	0.13
Consumer Non Durables	1,467,350	547,818	11.47	17.44
United Spirits Ltd	302,500	146,592	3.07	4.66
ITC Ltd	744,000	127,745	2.67	4.07
Godrej Consumer Products Ltd	216,800	112,920	2.36	3.60
Dabur India Ltd	138,750	62,444	1.31	1.99
Nestle India Ltd	3,400	55,422	1.16	1.76
Berger Paints India Ltd	44,000	21,910	0.46	0.70
Asian Paints Ltd	11,400	18,998	0.40	0.60
Marico Ltd	6,500	1,787	0.04	0.06
Ferrous Metals	165,600	24,219	0.51	0.77
JSW Steel Ltd	165,600	24,219	0.51	0.77
Finance	1,217,900	507,376	10.62	16.16
Bajaj Finance Ltd	80,750	178,925	3.75	5.70
Bajaj Finserv Ltd	16,500	75,755	1.59	2.41
Housing Development Finance Corporation Ltd	35,250	57,567	1.20	1.83
HDFC Life Insurance Co Ltd	102,600	45,283	0.95	1.44
ICICI Prudential Life Insurance Co Ltd	103,500	36,815	0.77	1.17
Mahindra & Mahindra Financial Services Ltd	230,400	33,915	0.71	1.08
Manappuram Finance Ltd	252,000	23,877	0.50	0.76
Power Finance Corporation Ltd	229,400	21,093	0.44	0.67
LIC Housing Finance Ltd	74,100	17,436	0.36	0.56
Max Financial Services Ltd	29,900	11,500	0.24	0.37
Shriram Transport Finance Co Ltd	3,600	2,378	0.05	0.08
Equitas Holdings Ltd	53,900	2,299	0.05	0.07
REC Ltd	6,000	533	0.01	0.02
Gas	245,508	50,464	1.05	1.61
Petronet LNG Ltd	132,000	26,360	0.55	0.84
Indraprastha Gas Ltd	49,500	19,204	0.40	0.61
GAIL (India) Ltd	64,008	4,900	0.10	0.16
Healthcare Services	23,000	26,198	0.55	0.83
Apollo Hospitals Enterprise Ltd	23,000	26,198	0.55	0.83
Industrial Capital Goods	299,600	49,499	1.03	1.57
Siemens Ltd	39,600	44,091	0.92	1.40
Bharat Heavy Electricals Ltd	260,000	5,408	0.11	0.17
Industrial Products	11,500	32,008	0.67	1.02
SRF Ltd	11,500	32,008	0.67	1.02
Media & Entertainment	419,400	55,484	1.16	1.77
Zee Entertainment Enterprises Ltd	397,800	49,307	1.03	1.57
Sun TV Network Ltd	21,600	6,177	0.13	0.20
Non - Ferrous Metals	2,086,000	149,069	3.12	4.75
Vedanta Ltd	1,631,000	105,525	2.21	3.36
Hindalco Industries Ltd	455,000	43,544	0.91	1.39
Paper	114,000	33,755	0.71	1.07
Century Textile & Industries Ltd	114,000	33,755	0.71	1.07
Pesticides	109,800	35,850	0.75	1.14
UPL Ltd	109,800	35,850	0.75	1.14
Petroleum Products	2,500	2,784	0.06	0.09
Reliance Industries Ltd	2,500	2,784	0.06	0.09

BNP PARIBAS ARBITRAGE FUND (BNPP EAF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
Pharmaceuticals	372,750	221,175	4.62	7.03
Sun Pharmaceutical Industries Ltd	153,750	54,165	1.13	1.72
Dr. Reddy's Laboratories Ltd	16,500	51,492	1.08	1.64
Lupin Ltd	81,200	47,880	1.00	1.52
Divi's Laboratories Ltd	13,600	27,051	0.57	0.86
Cipla Ltd	32,200	13,616	0.28	0.43
Biocon Ltd	46,000	12,445	0.26	0.40
Aurobindo Pharma Ltd	28,000	11,568	0.24	0.37
Torrent Pharmaceuticals Ltd	1,500	2,958	0.06	0.09
Power	1,105,000	69,359	1.45	2.20
CESC Ltd	88,000	35,951	0.75	1.14
Tata Power Co Ltd	1,017,000	33,408	0.70	1.06
Software	350,450	292,112	6.11	9.30
Tata Consultancy Services Ltd	73,250	133,761	2.80	4.26
Infosys Ltd	111,600	71,591	1.50	2.28
Tech Mahindra Ltd	84,000	47,502	0.99	1.51
HCL Technologies Ltd	46,200	20,162	0.42	0.64
Info Edge (India) Ltd	6,600	13,431	0.28	0.43
Wipro Ltd	28,800	5,665	0.12	0.18
Telecom - Services	266,544	117,519	2.46	3.74
Bharti Airtel Ltd	266,544	117,519	2.46	3.74
TOTAL	18,459,937	3,140,544	65.73	100.00
<u>FIXED DEPOSIT</u>				
Banks	1,440,800,000	1,440,800	30.12	100.00
4.75% HDFC Bank Ltd (11/06/2020)	105,000,000	105,000	2.20	7.30
5.25% HDFC Bank Ltd (12/08/2020)	52,500,000	52,500	1.10	3.65
4.75% HDFC Bank Ltd (04/05/2020)	52,500,000	52,500	1.10	3.65
5.25% HDFC Bank Ltd (18/08/2020)	52,500,000	52,500	1.10	3.65
5.25% HDFC Bank Ltd (19/08/2020)	52,500,000	52,500	1.10	3.65
4.737% HDFC Bank Ltd (16/04/2020)	52,500,000	52,500	1.10	3.65
4.75% HDFC Bank Ltd (30/04/2020)	52,500,000	52,500	1.10	3.65
5.25% HDFC Bank Ltd (11/08/2020)	52,500,000	52,500	1.10	3.64
5.00% HDFC Bank Ltd (30/06/2020)	50,000,000	50,000	1.05	3.47
5.73% HDFC Bank Ltd (24/11/2020)	50,000,000	50,000	1.05	3.47
5.25% ICICI Bank Ltd (24/08/2020)	50,000,000	50,000	1.05	3.47
5.73% HDFC Bank Ltd (27/11/2020)	50,000,000	50,000	1.05	3.47
5.5% ICICI Bank Ltd (01/06/2020)	49,900,000	49,900	1.04	3.46
6.1% ICICI Bank Ltd (20/08/2020)	49,900,000	49,900	1.04	3.46
5.75% ICICI Bank Ltd (07/10/2020)	49,900,000	49,900	1.04	3.46
5.2% ICICI Bank Ltd (21/04/2020)	49,900,000	49,900	1.04	3.46
7.5% HDFC Bank Ltd (03/04/2020)	49,900,000	49,900	1.04	3.46
5.73% HDFC Bank Ltd (03/12/2020)	49,900,000	49,900	1.04	3.46
5.75% ICICI Bank Ltd (06/10/2020)	49,900,000	49,900	1.04	3.46
5.73% HDFC Bank Ltd (10/12/2020)	49,900,000	49,900	1.04	3.46
6.00% ICICI Bank Ltd (13/01/2021)	49,900,000	49,900	1.04	3.46
4.99% HDFC Bank Ltd (20/05/2020)	49,900,000	49,900	1.04	3.46
7.15% ICICI Bank Ltd (08/07/2020)	49,900,000	49,900	1.04	3.46
5.75% HDFC Bank Ltd (14/12/2020)	49,900,000	49,900	1.04	3.46
5.75% HDFC Bank Ltd (15/12/2020)	49,900,000	49,900	1.04	3.46
5.75% ICICI Bank Ltd (05/10/2020)	49,900,000	49,900	1.04	3.46
5.85% ICICI Bank Ltd (25/08/2020)	49,800,000	49,800	1.04	3.46
5.78% HDFC Bank Ltd (06/07/2020)	19,900,000	19,900	0.42	1.38
TOTAL	1,440,800,000	1,440,800	30.12	100.00

BNP PARIBAS ARBITRAGE FUND (BNPP EAF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>DERIVATIVES</u>				
Equities Futures	(18,459,937)	(3,147,128)	(65.80)	100.00
BAJAJ FINANCE LTD FUT 30-APR-20	(80,750)	(179778)	(3.76)	5.70
UNITED SPIRITS LTD FUT 30-APR-20	(302,500)	(147091)	(3.08)	4.67
TCS LTD FUT 30-APR-20	(73,250)	(133861)	(2.80)	4.25
ITC LTD FUT 30-APR-20	(744,000)	(127708)	(2.67)	4.06
MOTHERSON SUMI SYSTEMS LTD FUT 30-APR-20	(2,010,000)	(123314)	(2.58)	3.92
BHARTI AIRTEL LTD FUT 30-APR-20	(266,544)	(117932)	(2.47)	3.75
ASHOK LEYLAND LTD FUT 30-APR-20	(2,736,000)	(117374)	(2.46)	3.73
GODREJ CONSUMER PROD LTD FUT 30-APR-20	(216,800)	(113657)	(2.38)	3.61
VEDANTA LTD FUT 30-APR-20	(1,631,000)	(106260)	(2.22)	3.38
ACC LTD FUT 30-APR-20	(98,000)	(95202)	(1.99)	3.03
M&M LTD FUT 30-APR-20	(330,000)	(94314)	(1.97)	3.00
DLF LTD FUT 30-APR-20	(660,000)	(90519)	(1.89)	2.88
BAJAJ FINSERV LTD FUT 30-APR-20	(16,500)	(76173)	(1.59)	2.42
LARSEN AND TOUBRO LTD FUT 30-APR-20	(91,125)	(73424)	(1.54)	2.33
INFOSYS LTD FUT 30-APR-20	(111,600)	(71843)	(1.50)	2.28
STATE BANK OF INDIA FUT 30-APR-20	(363,000)	(71366)	(1.49)	2.27
DABUR INDIA LTD FUT 30-APR-20	(138,750)	(62632)	(1.31)	1.99
AMBUJA CEMENTS LTD FUT 30-APR-20	(382,500)	(58790)	(1.23)	1.87
HDFC LTD FUT 30-APR-20	(35,250)	(57706)	(1.21)	1.83
NESTLE INDIA LTD FUT 30-APR-20	(3,400)	(55556)	(1.16)	1.77
SUN PHARMA IND LTD FUT 30-APR-20	(153,750)	(54089)	(1.13)	1.72
DR REDDYS LABORATORIES LTD FUT 30-APR-20	(16,500)	(51736)	(1.08)	1.64
ZEE ENTERTAINMENT ENT LTD FUT 30-APR-20	(397,800)	(49546)	(1.04)	1.57
LUPIN LTD FUT 30-APR-20	(81,200)	(47904)	(1.00)	1.52
TECH MAHINDRA LTD FUT 30-APR-20	(84,000)	(47431)	(0.99)	1.51
HDFC LIFE INSURANCE COLTD FUT 30-APR-20	(102,600)	(45308)	(0.95)	1.44
SIEMENS LTD FUT 30-APR-20	(39,600)	(44297)	(0.93)	1.41
HINDALCO INDUSTRIES LTD FUT 30-APR-20	(455,000)	(43544)	(0.91)	1.38
GMR INFRASTRUCTURE LTD FUT 30-APR-20	(2,430,000)	(39731)	(0.83)	1.26
ICICI PRU LIFE INS CO LTD FUT 30-APR-20	(103,500)	(36867)	(0.77)	1.17
CESC LTD FUT 30-APR-20	(88,000)	(35983)	(0.75)	1.14
UPL LTD FUT 30-APR-20	(109,800)	(35921)	(0.75)	1.14
M & M FIN SERVICES LTD FUT 30-APR-20	(230,400)	(34030)	(0.71)	1.08
CENTURY TEXT & IND LTD FUT 30-APR-20	(114,000)	(33909)	(0.71)	1.08
TATA POWER CO LTD FUT 30-APR-20	(1,017,000)	(33561)	(0.70)	1.07
SRF LTD FUT 30-APR-20	(11,500)	(32139)	(0.67)	1.02
HERO MOTOCORP LTD FUT 30-APR-20	(17,400)	(27837)	(0.58)	0.88
DIVI'S LABORATORIES LTD FUT 30-APR-20	(13,600)	(27163)	(0.57)	0.86
PETRONET LNG LTD FUT 30-APR-20	(132,000)	(26492)	(0.55)	0.84
INDUSIND BANK LTD FUT 30-APR-20	(74,800)	(26438)	(0.55)	0.84
APOLLO HOSPITALS ENT LTD FUT 30-APR-20	(23,000)	(26126)	(0.55)	0.83
JSW STEEL LTD FUT 30-APR-20	(165,600)	(24335)	(0.51)	0.77
MANAPPURAM FINANCE LTD FUT 30-APR-20	(252,000)	(23978)	(0.50)	0.76
BERGER PAINTS INDIA LTD FUT 30-APR-20	(44,000)	(21932)	(0.46)	0.70
BANDHAN BANK LTD FUT 30-APR-20	(105,600)	(21500)	(0.45)	0.68
PFC LTD FUT 30-APR-20	(229,400)	(21208)	(0.44)	0.67
HCL TECHNOLOGIES LTD FUT 30-APR-20	(46,200)	(20261)	(0.42)	0.64
FEDERAL BANK LTD FUT 30-APR-20	(490,000)	(20188)	(0.42)	0.64
BOSCH LTD FUT 30-APR-20	(2,040)	(19242)	(0.40)	0.61
INDRAPRASTHA GAS LTD FUT 30-APR-20	(49,500)	(19161)	(0.40)	0.61
ASIAN PAINTS LTD FUT 30-APR-20	(11,400)	(19045)	(0.40)	0.61
GRASIM INDUSTRIES LTD FUT 30-APR-20	(37,500)	(17936)	(0.38)	0.57
LIC HOUSING FIN LTD FUT 30-APR-20	(74,100)	(17491)	(0.37)	0.56
CIPLA LTD FUT 30-APR-20	(32,200)	(13682)	(0.29)	0.43
INFO EDGE (INDIA) LTD FUT 30-APR-20	(6,600)	(13450)	(0.28)	0.43
BIOCON LTD FUT 30-APR-20	(46,000)	(12510)	(0.26)	0.40
TATA CHEMICALS LTD FUT 30-APR-20	(55,800)	(12502)	(0.26)	0.40
MAX FINANCIAL SERVICES LTD FUT 30-APR-20	(29,900)	(11556)	(0.24)	0.37
AUROBINDO PHARMA LTD FUT 30-APR-20	(28,000)	(11544)	(0.24)	0.37
SUN TV LTD FUT 30-APR-20	(21,600)	(6188)	(0.13)	0.20
WIPRO LTD FUT 30-APR-20	(28,800)	(5691)	(0.12)	0.18
BHARAT HEAVY ELECT LTD FUT 30-APR-20	(260,000)	(5421)	(0.11)	0.17
NCC LTD FUT 30-APR-20	(279,000)	(5259)	(0.11)	0.17
GAIL INDIA LTD FUT 30-APR-20	(64,008)	(4925)	(0.10)	0.16
TITAN CO LTD FUT 30-APR-20	(4,500)	(4211)	(0.09)	0.13
MRF LTD FUT 30-APR-20	(70)	(4036)	(0.08)	0.13
TORRENT PHARMA LTD FUT 30-APR-20	(1,500)	(2957)	(0.06)	0.09
RELIANCE INDUSTRIES LTD FUT 30-APR-20	(2,500)	(2795)	(0.06)	0.09
SHRIRAM TRANS FIN CO LTD FUT 30-APR-20	(3,600)	(2364)	(0.05)	0.08
EQUITAS HOLDINGS LTD FUT 30-APR-20	(53,900)	(2302)	(0.05)	0.07
MARICO LTD FUT 30-APR-20	(6,500)	(1782)	(0.04)	0.06
BANK OF BARODA FUT 30-APR-20	(27,000)	(1442)	(0.03)	0.05
EXIDE INDUSTRIES LTD FUT 30-APR-20	(8,700)	(1148)	(0.02)	0.04
REC LTD FUT 30-APR-20	(6,000)	(534)	(0.01)	0.02
TOTAL	(18,459,937)	(3,147,128)	(65.80)	100.00
TOTAL INVESTMENTS	1,440,800,000	4,581,344	95.85	
OTHER CURRENT ASSETS		758,015	15.90	
TOTAL ASSETS		5,339,359	111.75	
LESS: CURRENT LIABILITIES		561,705	11.75	
NET ASSETS		4,777,654.00	100.00	

BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND (BNPP SEHF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year / period ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Auto	14,500	93,007	2.62	3.63
Maruti Suzuki India Ltd	11,000	47,171	1.33	1.84
Eicher Motors Ltd	3,500	45,836	1.29	1.79
Banks	1,430,000	603,970	17.06	23.55
HDFC Bank Ltd	300,000	258,570	7.30	10.09
ICICI Bank Ltd	645,000	208,819	5.90	8.14
Axis Bank Ltd	220,000	83,380	2.36	3.25
Bandhan Bank Ltd	150,000	30,563	0.86	1.19
State Bank of India	115,000	22,638	0.64	0.88
Cement	18,200	76,218	2.15	2.97
Ultratech Cement Ltd	17,000	55,162	1.56	2.15
Shree Cement Ltd	1,200	21,056	0.59	0.82
Consumer Durables	35,368	25,833	0.73	1.01
Titan Co Ltd	25,000	23,343	0.66	0.91
V.I.P. Industries Ltd	10,368	2,490	0.07	0.10
Consumer Non Durables	504,087	398,126	11.25	15.53
Hindustan Unilever Ltd	55,000	126,417	3.57	4.94
Glaxosmithkline Consumer Healthcare Ltd	7,500	74,807	2.11	2.92
ITC Ltd	375,000	64,388	1.82	2.51
Jubilant Foodworks Ltd	39,587	58,250	1.65	2.27
Asian Paints Ltd	25,000	41,663	1.18	1.62
Nestle India Ltd	2,000	32,601	0.92	1.27
Finance	387,714	316,376	8.94	12.33
Housing Development Finance Corporation Ltd	65,000	106,151	3.00	4.14
SBI Life Insurance Co Ltd	75,000	48,075	1.36	1.87
Muthoot Finance Ltd	65,200	39,977	1.13	1.56
Bajaj Finance Ltd	17,500	38,777	1.10	1.51
ICICI Lombard General Insurance Co Ltd	25,000	27,041	0.76	1.05
ICICI Prudential Life Insurance Co Ltd	75,601	26,891	0.76	1.05
HDFC Life Insurance Co Ltd	58,571	25,850	0.73	1.01
SBI Cards and Payment Services Ltd	5,842	3,614	0.10	0.14
Gas	400,000	79,880	2.26	3.12
Petronet LNG Ltd	400,000	79,880	2.26	3.12
Industrial Capital Goods	394,640	49,786	1.41	1.94
Bharat Electronics Ltd	375,000	27,919	0.79	1.09
Siemens Ltd	19,640	21,867	0.62	0.85
Media & Entertainment	242,099	100,442	2.84	3.92
Inox Leisure Ltd	202,099	53,090	1.50	2.07
PVR Ltd	40,000	47,352	1.34	1.85
Petroleum Products	100,000	67,549	1.91	2.63
Reliance Industries Ltd	45,000	50,119	1.42	1.95
Bharat Petroleum Corporation Ltd	55,000	17,430	0.49	0.68
Pharmaceuticals	71,231	112,250	3.17	4.38
Glaxosmithkline Pharmaceuticals Ltd	50,000	62,870	1.78	2.45
Alkem Laboratories Ltd	21,231	49,380	1.39	1.93
Power	1,000,000	106,670	3.02	4.16
NTPC Ltd	700,000	58,940	1.67	2.30
Power Grid Corporation of India Ltd	300,000	47,730	1.35	1.86
Retailing	12,000	26,250	0.74	1.02
Avenue Supermarts Ltd	12,000	26,250	0.74	1.02
Software	560,000	426,380	12.04	16.63
Infosys Ltd	325,000	208,487	5.89	8.13
Tata Consultancy Services Ltd	58,000	105,914	2.99	4.13
HCL Technologies Ltd	142,000	61,969	1.75	2.42
Larsen & Toubro Infotech Ltd	35,000	50,010	1.41	1.95
Telecom - Services	185,000	81,567	2.30	3.18
Bharti Airtel Ltd	185,000	81,567	2.30	3.18

BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND (BNPP SEHF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year / period ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
TOTAL	5,354,839	2,564,304	72.44	100.00
<u>DEBENTURES AND BONDS</u>				
<u>Listed debentures and bonds</u>				
Cement	75	76,685	2.17	16.95
7.6% Grasim Industries Ltd (04/06/2024)**	50	50,986	1.44	11.27
7.85% Grasim industries Ltd (15/04/2024)**	25	25,699	0.73	5.68
Construction Project	30	30,705	0.87	6.78
7.87% Larsen & Toubro Ltd (18/04/2022)**	30	30,705	0.87	6.78
Finance	220	223,158	6.30	49.30
7.87% Housing Development Finance Corporation Ltd (18/07/2022)**	120	121,828	3.44	26.91
8.4% Sundaram Home Finance Ltd (11/04/2022)**	70	70,825	2.00	15.65
6.98% National Bank For Agriculture & Rural Development (19/09/2022)**	30	30,505	0.86	6.74
Petroleum Products	50	50,076	1.41	11.07
6.39% Indian Oil Corporation Ltd (06/03/2025)**	50	50,076	1.41	11.07
Power	70	71,938	2.03	15.90
7.36% Power Grid Corporation of India Ltd (18/10/2026)**	70	71,938	2.03	15.90
TOTAL	445	452,562	12.78	100.00
<u>MUTUAL FUND</u>	49,321	150,803	4.26	100.00
BNP Paribas Liquid Fund - Direct Plan - Growth Option	49,321	150,803	4.26	100.00
TOTAL	49,321	150,803	4.26	100.00
TOTAL INVESTMENTS	5,404,605	3,167,669	89.48	
OTHER CURRENT ASSETS		391,362	11.06	
TOTAL ASSETS		3,559,031	100.54	
LESS: CURRENT LIABILITIES		19,097	0.54	
NET ASSETS		3,539,934	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

BNP PARIBAS FOCUSED 25 EQUITY FUND (BNPP FOC)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the period ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Banks	827,789	433,489	27.42	32.03
HDFC Bank Ltd	160,000	137,904	8.72	10.19
ICICI Bank Ltd	412,700	133,612	8.45	9.87
Kotak Mahindra Bank Ltd	71,200	92,279	5.84	6.82
Axis Bank Ltd	183,889	69,694	4.41	5.15
Cement	13,750	69,644	4.40	5.15
Ultratech Cement Ltd	12,000	38,938	2.46	2.88
Shree Cement Ltd	1,750	30,706	1.94	2.27
Consumer Non Durables	334,500	164,086	10.37	12.12
Asian Paints Ltd	48,300	80,491	5.09	5.95
ITC Ltd	270,000	46,359	2.93	3.42
Hindustan Unilever Ltd	16,200	37,236	2.35	2.75
Finance	240,900	164,740	10.43	12.16
SBI Life Insurance Co Ltd	96,100	61,600	3.90	4.55
HDFC Life Insurance Co Ltd	73,000	32,219	2.04	2.38
Muthoot Finance Ltd	50,000	30,658	1.94	2.26
Housing Development Finance Corporation Ltd	13,800	22,537	1.43	1.66
Bajaj Finance Ltd	8,000	17,726	1.12	1.31
Gas	360,000	71,892	4.55	5.31
Petronet LNG Ltd	360,000	71,892	4.55	5.31
PETROLEUM PRODUCTS	51,200	57,024	3.61	4.21
Reliance Industries Ltd	51,200	57,024	3.61	4.21
Pharmaceuticals	16,600	33,018	2.09	2.44
Divi's Laboratories Ltd	16,600	33,018	2.09	2.44
Power	235,000	65,577	4.15	4.84
Torrent Power Ltd	235,000	65,577	4.15	4.84
Retailing	45,000	98,437	6.22	7.27
Avenue Supermarts Ltd	45,000	98,437	6.22	7.27
Software	187,000	157,868	9.99	11.67
Infosys Ltd	155,000	99,433	6.29	7.35
Tata Consultancy Services Ltd	32,000	58,435	3.70	4.32
Telecom - Services	86,000	37,917	2.40	2.80
Bharti Airtel Ltd	86,000	37,917	2.40	2.80
TOTAL INVESTMENTS	2,397,739	1,353,692	85.63	100.00
OTHER CURRENT ASSETS		265,836	16.79	
TOTAL ASSETS		1,619,528	102.42	
LESS: CURRENT LIABILITIES		38,180	2.42	
NET ASSETS		1,581,348	100.00	

BNP PARIBAS INDIA CONSUMPTION FUND (BNPP ICF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year / period ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Auto	42,000	99354	2.26	2.63
Maruti Suzuki India Ltd	12,000	51460	1.17	1.36
Hero MotoCorp Ltd	30,000	47894	1.09	1.27
Banks	1,645,000	773991	17.54	20.43
HDFC Bank Ltd	425,000	366308	8.30	9.67
ICICI Bank Ltd	990,000	320513	7.26	8.46
Axis Bank Ltd	230,000	87170	1.98	2.30
Cement	54,425	239886	5.44	6.34
Ultratech Cement Ltd	50,000	162243	3.68	4.29
Shree Cement Ltd	4,425	77643	1.76	2.05
		-	-	-
Consumer Durables	570,000	191930	4.36	5.08
Voltas Ltd	180,000	85842	1.95	2.27
Orient Electric Ltd	350,000	68740	1.56	1.82
Titan Co Ltd	40,000	37348	0.85	0.99
Consumer Non Durables	1,620,000	1188659	26.94	31.42
Hindustan Unilever Ltd	131,000	301104	6.82	7.96
Nestle India Ltd	11,000	179307	4.06	4.74
Asian Paints Ltd	105,000	174983	3.97	4.62
ITC Ltd	650,000	111605	2.53	2.95
Marico Ltd	315,000	86578	1.96	2.29
Jubilant Foodworks Ltd	55,000	80930	1.83	2.14
Glaxosmithkline Consumer Healthcare Ltd	8,000	79794	1.81	2.11
Tata Consumer Products Ltd	250,000	73713	1.67	1.95
United Breweries Ltd	55,000	50537	1.15	1.34
Colgate Palmolive (India) Ltd	40,000	50108	1.14	1.32
Finance	714,861	373940	8.48	9.88
Muthoot Finance Ltd	210,000	128761	2.92	3.40
SBI Life Insurance Co Ltd	150,000	96150	2.18	2.54
ICICI Prudential Life Insurance Co Ltd	207,900	73950	1.68	1.95
Bajaj Finance Ltd	22,000	48748	1.10	1.29
SBI Cards and Payment Services Ltd	23,273	14398	0.33	0.38
Repco Home Finance Ltd	101,688	11933	0.27	0.32
Gas	300,000	69254	1.57	1.83
Gujarat Gas Ltd	300,000	69254	1.57	1.83
Media & Entertainment	525,700	215061	4.87	5.68
PVR Ltd	80,272	95025	2.15	2.51
Inox Leisure Ltd	315,428	82862	1.88	2.19
Sun TV Network Ltd	130,000	37174	0.84	0.98
Pharmaceuticals	93,400	167400	3.80	4.42
Glaxosmithkline Pharmaceuticals Ltd	83,400	104866	2.38	2.77
Sanofi India Ltd	10,000	62534	1.42	1.65
Retailing	483,961	262501	5.95	6.93
Avenue Supermarts Ltd	66,000	144373	3.27	3.81
Trent Ltd	163,588	79234	1.80	2.09
Aditya Birla Fashion and Retail Ltd	254,373	38894	0.88	1.03
TELECOM - SERVICES	460,500	203034	4.60	5.36
Bharti Airtel Ltd	460,500	203034	4.60	5.36
TOTAL	6,509,847	3785010	85.81	100.00
TOTAL INVESTMENTS	6,509,847	3,785,010	85.81	
OTHER CURRENT ASSETS		647,272	14.64	
TOTAL ASSETS		4,432,282	100.45	
LESS: CURRENT LIABILITIES		20,375	0.45	
NET ASSETS		4,411,907	100.00	

BNP PARIBAS DYNAMIC EQUITY FUND (BNPP DYNAMIC)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Auto	15,600	25,104	2.66	3.28
Eicher Motors Ltd	1,000	13,096	1.39	1.71
Escorts Ltd	12,100	8,017	0.85	1.05
Hero MotoCorp Ltd	2,500	3,991	0.42	0.52
Banks	314,900	158,722	16.79	20.68
HDFC Bank Ltd	75,000	64,643	6.84	8.43
ICICI Bank Ltd	135,000	43,706	4.62	5.69
Kotak Mahindra Bank Ltd	22,500	29,161	3.08	3.80
State Bank of India	55,000	10,827	1.15	1.41
Axis Bank Ltd	27,400	10,385	1.10	1.35
Cement	17,550	25,733	2.72	3.36
Ultratech Cement Ltd	4,000	12,979	1.37	1.69
ACC Ltd	12,800	12,397	1.31	1.62
Grasim Industries Ltd	750	357	0.04	0.05
Chemicals	2,500	3,391	0.36	0.44
Pidilite Industries Ltd	2,500	3,391	0.36	0.44
Construction	26,400	3,629	0.38	0.47
DLF Ltd	26,400	3,629	0.38	0.47
Construction Project	36,000	675	0.07	0.09
NCC Ltd	36,000	675	0.07	0.09
Consumer Non Durables	262,125	122,957	13.02	16.04
Glaxosmithkline Consumer Healthcare Ltd	3,500	34,910	3.69	4.55
ITC Ltd	200,000	34,340	3.63	4.48
Asian Paints Ltd	12,000	19,998	2.12	2.61
Hindustan Unilever Ltd	5,000	11,493	1.22	1.50
Marico Ltd	31,500	8,658	0.92	1.13
Nestle India Ltd	525	8,558	0.91	1.12
Godrej Consumer Products Ltd	9,600	5,000	0.53	0.65
Ferrous Metals	39,000	10,514	1.11	1.37
Tata Steel Ltd	39,000	10,514	1.11	1.37
Finance	59,350	72,162	7.64	9.41
Housing Development Finance Corporation Ltd	24,000	39,194	4.15	5.11
Bajaj Finance Ltd	5,500	12,187	1.29	1.59
ICICI Lombard General Insurance Co Ltd	8,000	8,653	0.92	1.13
HDFC Life Insurance Co Ltd	15,000	6,620	0.70	0.86
Shriram Transport Finance Co Ltd	6,600	4,360	0.46	0.57
Bajaj Finserv Ltd	250	1,148	0.12	0.15
Gas	50,000	9,985	1.06	1.30
Petronet LNG Ltd	50,000	9,985	1.06	1.30
Industrial Products	500	1,392	0.15	0.18
SRF Ltd	500	1,392	0.15	0.18
Media & Entertainment	35,123	16,136	1.71	2.11
PVR Ltd	7,500	8,879	0.94	1.16
Inox Leisure Ltd	27,623	7,257	0.77	0.95
Minerals/Mining	58,174	4,748	0.51	0.62
NMDC Ltd	54,000	4,320	0.46	0.56
MOIL Ltd	4,174	428	0.05	0.06
Non - Ferrous Metals	136,500	10,893	1.15	1.42
Hindalco Industries Ltd	66,500	6,364	0.67	0.83
Vedanta Ltd	70,000	4,529	0.48	0.59
Petroleum Products	48,500	54,016	5.71	7.05
Reliance Industries Ltd	48,500	54,016	5.71	7.05

BNP PARIBAS DYNAMIC EQUITY FUND (BNPP DYNAMIC)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
Pharmaceuticals	82,980	53,408	5.66	6.97
Sun Pharmaceutical Industries Ltd	47,250	16,646	1.76	2.17
Glaxosmithkline Pharmaceuticals Ltd	12,000	15,089	1.60	1.97
Cipla Ltd	18,450	7,802	0.83	1.02
Alkem Laboratories Ltd	3,280	7,629	0.81	1.00
Dr. Reddy's Laboratories Ltd	2,000	6,242	0.66	0.81
Power	280,000	29,568	3.13	3.86
NTPC Ltd	200,000	16,840	1.78	2.20
Power Grid Corporation of India Ltd	80,000	12,728	1.35	1.66
Retailing	18,000	8,718	0.92	1.14
Trent Ltd	18,000	8,718	0.92	1.14
Software	152,700	114,862	12.14	14.98
Infosys Ltd	97,200	62,353	6.59	8.13
Tata Consultancy Services Ltd	15,000	27,392	2.90	3.57
HCL Technologies Ltd	33,000	14,401	1.52	1.88
Larsen & Toubro Infotech Ltd	7,500	10,716	1.13	1.40
TELECOM - SERVICES	90,967	40,107	4.24	5.23
Bharti Airtel Ltd	90,967	40,107	4.24	5.23
TOTAL	1,726,869	766,720	81.13	100.00
<u>FIXED DEPOSIT</u>				
Banks	105,000,000	105,000	11.12	100.00
5.75% ICICI Bank Ltd (31/08/2020)	30,000,000	30,000	3.17	28.58
5.75% ICICI Bank Ltd (01/09/2020)	10,000,000	10,000	1.06	9.53
5.25% HDFC Bank Ltd (23/06/2020)	10,000,000	10,000	1.06	9.53
5.25% ICICI Bank Ltd (15/04/2020)	10,000,000	10,000	1.06	9.52
5.75% ICICI Bank Ltd (02/09/2020)	10,000,000	10,000	1.06	9.52
5.25% ICICI Bank Ltd (16/04/2020)	10,000,000	10,000	1.06	9.52
5.8% HDFC Bank Ltd (22/06/2020)	10,000,000	10,000	1.06	9.52
5.4% HDFC Bank Ltd (06/05/2020)	10,000,000	10,000	1.06	9.52
5.4% HDFC Bank Ltd (15/04/2020)	5,000,000	5,000	0.53	4.76
TOTAL	105,000,000	105,000	11.12	100.00
<u>DERIVATIVES</u>				
Equities Futures	(588892)	(198017)	(20.94)	100.00
RELIANCE INDUSTRIES LTD FUT 30-APR-20	(20,500)	(22,918)	(2.42)	11.58
INFOSYS LTD FUT 30-APR-20	(31,200)	(20,085)	(2.12)	10.15
HDFC LTD FUT 30-APR-20	(12,000)	(19,645)	(2.08)	9.92
BHARTI AIRTEL LTD FUT 30-APR-20	(40,722)	(18,017)	(1.91)	9.10
ACC LTD FUT 30-APR-20	(12,800)	(12,435)	(1.32)	6.28
ITC LTD FUT 30-APR-20	(64,800)	(11,123)	(1.18)	5.62
TATA STEEL LTD FUT 30-APR-20	(39,000)	(10,522)	(1.11)	5.31
SUN PHARMA IND LTD FUT 30-APR-20	(28,750)	(10,114)	(1.07)	5.11
TCS LTD FUT 30-APR-20	(4,500)	(8,224)	(0.87)	4.15
ESCORTS LTD FUT 30-APR-20	(12,100)	(8,002)	(0.85)	4.04
HINDALCO INDUSTRIES LTD FUT 30-APR-20	(66,500)	(6,364)	(0.67)	3.21
DR REDDYS LABORATORIES LTD FUT 30-APR-20	(2,000)	(6,271)	(0.66)	3.17
STATE BANK OF INDIA FUT 30-APR-20	(30,000)	(5,898)	(0.62)	2.98
GODREJ CONSUMER PROD LTD FUT 30-APR-20	(9,600)	(5,033)	(0.53)	2.54
VEDANTA LTD FUT 30-APR-20	(70,000)	(4,561)	(0.48)	2.30
NMDC LTD FUT 30-APR-20	(54,000)	(4,342)	(0.46)	2.19
SHRIRAM TRANS FIN CO LTD FUT 30-APR-20	(6,600)	(4,335)	(0.46)	2.19
DLF LTD FUT 30-APR-20	(26,400)	(3,621)	(0.38)	1.83
EICHER MOTORS LTD FUT 30-APR-20	(270)	(3,541)	(0.37)	1.79
PIDILITE INDUSTRIES FUT 30-APR-20	(2,500)	(3,387)	(0.36)	1.71
AXIS BANK LTD FUT 30-APR-20	(7,200)	(2,742)	(0.29)	1.38
MARICO LTD FUT 30-APR-20	(6,500)	(1,782)	(0.19)	0.90
CIPLA LTD FUT 30-APR-20	(3,450)	(1,466)	(0.16)	0.74
SRF LTD FUT 30-APR-20	(500)	(1,397)	(0.15)	0.71
BAJAJ FINSERV LTD FUT 30-APR-20	(250)	(1,154)	(0.12)	0.58
NCC LTD FUT 30-APR-20	(36,000)	(679)	(0.07)	0.34
GRASIM INDUSTRIES LTD FUT 30-APR-20	(750)	(359)	(0.04)	0.18
TOTAL	(588,892)	(198,017)	-20.94	100.00
TOTAL INVESTMENTS	106,137,977	871,720	92.25	
OTHER CURRENT ASSETS		90,576	9.58	
TOTAL ASSETS		962,296	101.83	
LESS: CURRENT LIABILITIES		16,775	1.83	
NET ASSETS		945,521.00	100.00	

		BNP PARIBAS ARBITRAGE FUND			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND			BNP PARIBAS FOCUSED 25 EQUITY FUND			BNP PARIBAS INDIA CONSUMPTION FUND		BNP PARIBAS DYNAMIC EQUITY FUND	
SR. NO.	PARTICULARS	HISTORICAL PER UNIT STATISTICS			HISTORICAL PER UNIT STATISTICS			HISTORICAL PER UNIT STATISTICS			HISTORICAL PER UNIT STATISTICS		HISTORICAL PER UNIT STATISTICS	
		April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 7, 2017 to March 31, 2018	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	October 6, 2017 to March 31, 2018	April 1, 2019 to March 31, 2020	September 7, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	March 8, 2019 to March 31, 2019
1	Gross Income Per Unit Broken Up Into The Following Components:													
1a	Income Other Than Profit On Sale Of Investments	0.40	0.31	0.21	0.26	0.41	0.30	0.18	0.17	0.10	0.15	0.10	0.22	0.04
1b	Profit On Inter Scheme Transfer/Sale Of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
1c	Profit On Sale Of Investments To Third Party	1.31	0.12	1.50	0.56	0.25	0.62	0.23	-	-	0.70	0.22	0.89	0.10
1d	Transfer To Revenue Account From Previous Years' Reserve	0.04	0.03	-	-	0.03	-	-	-	-	-	-	-	-
	Gross Income	1.75	0.46	1.71	0.82	0.69	0.91	0.41	0.17	0.10	0.85	0.32	1.11	0.14
2	Expenses													
2a	Aggregate Of Expenses, Writeoff, Amortisation And Charges	0.12	0.10	0.09	0.24	0.37	0.27	0.27	0.27	0.13	0.24	0.15	0.19	0.02
2b	Loss On Inter Scheme Transfer/Sale Of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
2c	Loss On Sale Of Investments To Third Party	-	-	-	-	-	-	-	1.35	0.05	-	-	-	-
	Gross Expenses	0.12	0.10	0.09	0.24	0.37	0.27	0.27	1.62	0.18	0.24	0.15	0.19	0.02
3	Net Income	1.63	0.36	1.62	0.58	0.32	0.64	0.14	(1.45)	(0.07)	0.61	0.17	0.92	0.12
4	Net Unrealised Appreciation/(Depreciation) In Value Of Investments	(0.60)	0.45	0.08	(1.65)	1.01	0.73	(1.69)	1.47	-	(1.49)	1.11	(1.70)	0.07
5	Net Asset Value Per Unit At The End Of The Period													
	Regular Plan - Growth Option	12.246	11.464	10.793	10.9257	11.6950	10.6797	7.910	9.552	9.497	10.724	11.287	9.670	10.194
	Regular Plan - Adhoc Dividend Option	10.561	10.465	10.492	10.0855	10.7939	10.1424	7.911	9.552	9.497	10.726	11.287	-	-
	Regular Plan Annual Dividend Option	-	-	-	-	-	-	-	-	-	-	-	9.670	10.194
	Monthly Dividend Option	10.104	10.039	10.061	-	-	-	-	-	-	-	-	9.240	10.194
	Quarterly Dividend Option	10.126	10.055	10.164	-	-	-	-	-	-	-	-	9.182	10.194
	Direct Plan - Growth Option	12.481	11.619	10.872	11.4360	12.0589	10.8494	8.185	9.753	9.569	10.981	11.385	9.865	10.205
	Direct Plan - Adhoc Dividend Option	10.590	10.436	10.421	10.4785	11.0531	10.2337	8.175	9.745	9.565	11.271	11.383	-	-
	Direct Plan - Monthly Dividend Option	10.206	10.079	10.078	-	-	-	-	-	-	-	-	9.429	10.205
	Direct Plan - Quarterly Dividend Option	10.234	10.102	10.219	-	-	-	-	-	-	-	-	9.367	10.205
	Direct Plan Annual Dividend Option	-	-	-	-	-	-	-	-	-	-	-	9.863	10.205
6	Repurchase And Reissue Price:													
a	Highest During The Year													
	Regular Plan - Growth Option	12.246	11.464	10.796	13.5891	11.6950	11.3331	10.607	9.948	10.479	13.948	11.287	11.210	10.194
	Regular Plan - Adhoc Dividend Option	10.603	10.561	10.519	12.5438	10.9324	10.8509	10.607	9.948	10.478	13.950	11.287	-	-
	Regular Plan Annual Dividend Option	-	-	-	-	-	-	-	-	-	-	-	11.210	10.194
	Monthly Dividend Option	10.149	10.134	10.082	-	-	-	-	-	-	-	-	10.811	10.194
	Quarterly Dividend Option	10.266	10.212	10.207	-	-	-	-	-	-	-	-	10.702	10.194
	Direct Plan - Growth Option	12.481	11.619	10.875	14.2056	12.0589	11.4802	10.958	10.071	10.527	14.261	11.385	11.407	10.205
	Direct Plan - Adhoc Dividend Option	10.629	10.507	10.475	13.0114	11.1074	10.9902	10.945	10.065	10.523	14.251	11.383	-	-
	Direct Plan - Monthly Dividend Option	10.245	10.159	10.093	-	-	-	-	-	-	-	-	10.986	10.205
	Direct Plan - Quarterly Dividend Option	10.374	10.245	10.230	-	-	-	-	-	-	-	-	10.858	10.205
	Direct Plan Annual Dividend Option	-	-	-	-	-	-	-	-	-	-	-	11.404	10.205
b	Lowest During The Year													
	Regular Plan - Growth Option	11.458	10.791	10.206	9.9847	10.3349	10.0000	7.096	8.426	9.339	9.635	9.680	9.017	10.030
	Regular Plan - Adhoc Dividend Option	10.459	10.449	10.206	9.2169	9.6269	10.0000	7.096	8.426	9.339	9.637	9.680	-	-
	Regular Plan Annual Dividend Option	-	-	-	-	-	-	-	-	-	-	-	9.017	10.030
	Monthly Dividend Option	10.033	10.026	10.000	-	-	-	-	-	-	-	-	8.616	10.030
	Quarterly Dividend Option	10.050	10.042	9.994	-	-	-	-	-	-	-	-	8.562	10.030
	Direct Plan - Growth Option	11.614	10.871	10.222	10.4492	10.5961	10.0000	7.340	8.558	9.407	9.866	9.702	9.195	10.032
	Direct Plan - Adhoc Dividend Option	10.432	10.360	10.222	9.5743	9.8027	10.0000	7.332	8.552	9.404	10.126	9.701	-	-
	Direct Plan - Monthly Dividend Option	10.074	10.027	10.000	-	-	-	-	-	-	-	-	8.789	10.032
	Direct Plan - Quarterly Dividend Option	10.098	10.029	9.995	-	-	-	-	-	-	-	-	8.731	10.032
	Direct Plan Annual Dividend Option	-	-	-	-	-	-	-	-	-	-	-	9.193	10.032
7	Per Unit, Ratio Of Expenses To Average Net Assets By Percentage ## (Excluding loss on Sale /transfer/ depreciation of investments)	0.81%	0.82%	1.12%	2.40%	2.65%	2.92%	2.38%	2.69%	3.02%	2.32%	2.62%	2.19%	2.39%
8	Per Unit, Ratio Of Gross Income To Average Net Assets By Percentage (Net of loss in sale/transfer of investments and excluding Transfer To Revenue Account From Previous Years' Reserve)	11.55%	3.39%	20.84%	8.21%	4.65%	9.80%	3.63%	-11.93%	1.28%	8.23%	5.55%	12.86%	20.61%

Per unit statistics have been derived based on the closing units of the schemes.

Less than 0.01 per unit

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
BNP Paribas Mutual Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the schemes mentioned below (collectively 'the Schemes'), which comprise the Balance Sheets as at 31 March 2020, the Revenue Accounts and Cash Flow Statement, where applicable, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Name of the Schemes
BNP Paribas Low Duration Fund
BNP Paribas Liquid Fund
BNP Paribas Short Term Fund
BNP Paribas Flexi Debt Fund
BNP Paribas Corporate Bond Fund
BNP Paribas Conservative Hybrid Fund

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Scheme have been prepared, in all material aspects, in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of balance sheets, of the state of affairs of the Scheme as at 31 March 2020;
- (b) in the case of the revenue accounts, of the surplus/deficit, as applicable for the year ended on that date; and
- (c) in the case of the cash flow statements, where applicable, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Schedule 2(a) of the financial statements, which brings out the uncertainty on account of outbreak of COVID-19. As per the assessment of the management, there will not be any material impact of COVID-19 on future operations and continuity of the scheme. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of BNP Paribas Asset Management India Private Limited (hereinafter referred to as 'the AMC'), the Scheme' asset manager and BNP Paribas Trustee India Private Limited ('the Trustees'), is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial

performance and cash flows, where applicable, of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided the management of AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheets and revenue accounts dealt by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations; and
 - c. The balance sheets, revenue accounts, and cash flow statements dealt with by this report are in agreement with the books of account of the Scheme.
2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2020 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of the Trustees, and are fair and reasonable.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Rutushtra Patell
Partner
Membership Number: 123596

UDIN: 20123596AAAAIE8701
Place: Mumbai
Date: 26 May 2020

BNP PARIBAS MUTUAL FUND
BALANCE SHEET
(All amounts in thousands of Rupees)

Schedule	BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF		
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	
SOURCES OF FUNDS													
Unit capital	3	958,995	1,199,748	4,313,485	5,817,526	826,363	801,656	365,826	554,137	139,326	372,801	1,314,310	1,285,286
Reserves and surplus	4	1,328,451	1,565,492	7,811,176	7,719,002	822,466	774,964	845,935	1,120,476	141,380	388,861	2,383,703	2,215,532
Loans	5	-	-	-	239,830	-	-	-	-	-	-	-	-
Current liabilities and provisions	6	9,144	6,397	521,823	105,586	4,758	162,374	3,129	157,232	338	1,288	9,433	9,136
		2,296,590	2,771,637	12,646,484	13,881,944	1,653,587	1,738,994	1,214,890	1,831,845	281,044	762,950	3,707,446	3,509,954
APPLICATION OF FUNDS													
Investments	7	1,875,660	2,576,233	10,035,653	13,784,358	1,385,264	1,428,867	1,155,861	1,569,138	244,315	712,735	3,284,225	3,178,440
Other current assets	8	420,930	195,404	2,610,831	97,586	268,323	310,127	59,029	262,707	36,729	50,215	423,221	331,514
		2,296,590	2,771,637	12,646,484	13,881,944	1,653,587	1,738,994	1,214,890	1,831,845	281,044	762,950	3,707,446	3,509,954

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

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

For and on behalf of BNP Paribas Trustee India Private Limited

For and on behalf of BNP Paribas Asset Management India Private Limited

Sd/-
per Rutushtra Patell
Partner
Membership No. 123596

Sd/-
Sanjeev Pandit
Independent Director

Sd/-
Sharad Kumar Sharma
MD & CEO

Sd/-
Vikram Pamnani
Fund Manager

Sd/-
Mayank Prakash
Fund Manager

Sd/-
Karthikraj Lakshmanan
Fund Manager

Sd/-
Abhijeet Dey
Fund Manager

Place: Mumbai
Date: May 26, 2020

BNP PARIBAS MUTUAL FUND		
CASH FLOW STATEMENT		
(All amounts in thousands of Rupees)		
A. Cash flow from Operating Activities Surplus for the year Adjustments for:- Net change in marked to market value of investments (Increase)/Decrease in investments at cost (Increase)/Decrease in fixed deposits (Increase)/Decrease in other current assets Increase/(Decrease) in current liabilities Interest on borrowing Net cash generated from/(used) in operations (A) B Cash flow from Financing Activities Increase/(Decrease) in unit capital Increase/(Decrease) in unit premium reserve and income equalization reserve Increase/(Decrease) in loan Adjustments for:- Increase/(Decrease) in redemption payable for units redeemed by investors (Increase)/Decrease in subscription receivable for units issued to investors Dividend and tax thereon paid during the year Interest on borrowing paid during the year Net cash generated from/(used) in financing activities (B) Net cash and cash equivalents (A + B) Cash and cash equivalents, beginning of the year Cash and cash equivalents, end of the year Components of cash and cash equivalents Balances with banks in current accounts Triparty Repo Collateralised lending and borrowing obligation	BNPP LF	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
	1,145,159	1,569,621
	(1,458)	3,037
	4,167,891	2,746,285
	-	1,750,000
	51,003	(66,415)
	2,832	(921)
	1,221	8,166
	5,366,648	6,009,773
	(1,504,041)	(2,399,489)
	(947,858)	(2,664,461)
	(239,830)	(759,144)
	190	9
	(4,151)	3,603
	(105,729)	(186,760)
	(1,349)	(8,722)
	(2,802,768)	(6,014,964)
	2,563,880	(5,191)
	4,652	9,843
	2,568,532	4,652
	10,718	153
	2,557,814	4,499
	-	-
	2,568,532	4,652
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.		
The figures in brackets represents cash outflow.		
As per our report of even date.		
For S.R. Batliboi & Co. LLP ICAI Firm Registration No. 301003E/E300005 Chartered Accountants	For and on behalf of BNP Paribas Trustee India Private Limited	For and on behalf of BNP Paribas Asset Management India Private Limited
Sd/- per Rutushtra Patell Partner Membership No. 123596	Sd/- Sanjeev Pandit Independent Director	Sd/- Sharad Kumar Sharma MD & CEO
		Sd/- Vikram Pamnani Fund Manager
		Sd/- Mayank Prakash Fund Manager
		Sd/- Karthikraj Lakshmanan Fund Manager
		Sd/- Abhijeet Dey Fund Manager
Place: Mumbai Date: May 26, 2020		

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020
(All amounts in thousands of Rupees unless specified otherwise)

1. BACKGROUND

BNP Paribas Mutual Fund ('the Fund') has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882). BNP Paribas Asset Management Asia Limited is the Sponsor of the Fund (w.e.f. June 1, 2017). BNP Paribas Investment Partners Asia Limited (BNPPIP) was the Sponsor of the Fund upto May 31, 2017.

In accordance with the Securities and Exchange Board of India ('SEBI') (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'), the Board of Directors of BNP Paribas Trustee India Private Limited ("the Trustee") has appointed BNP Paribas Asset Management India Private Limited ('the AMC') to manage the Fund's affairs and operate its Schemes.

The key features of the following BNP Paribas Mutual Fund schemes are as below:

Scheme Code	Scheme Name	Type of Scheme	Investment objective of the Scheme	NFO Open NFO Close	Options
BNPP LDF	BNP Paribas Low Duration Fund	An Open ended Low Duration Debt Scheme investing in instruments such that Macaulay duration of portfolio is between 6 months and 12 months.	To provide income consistent with the prudent risk from a portfolio comprising investment in debt & money market instruments such that the Macaulay duration of the portfolio is between 6 months - 12 months.	October 17, 2005 October 19, 2005	Regular Plan - Growth Option Regular Plan - Daily Dividend Option Regular Plan - Weekly Dividend Option Regular Plan - Monthly Dividend Option Growth Option Daily Dividend Option Weekly Dividend Option Monthly Dividend Option Direct Plan - Growth Option Direct Plan - Daily Dividend Option Direct Plan - Weekly Dividend Option
BNPP LF	BNP Paribas Liquid Fund	An Open-Ended Liquid Scheme	To generate regular returns in line with investments in debt and money market securities with maturity of upto 91 days only	August 31, 2004 September 1, 2004	Regular Plan - Growth Option Regular Plan - Weekly Dividend Option Regular Plan - Monthly Dividend Option Growth Option Daily Dividend Option Weekly Dividend Option Monthly Dividend Option Direct Plan - Growth Option Direct Plan - Daily Dividend Option Direct Plan - Weekly Dividend Option Direct Plan - Monthly Dividend Option Special Unclaimed Redemption 36A Plan ^{\$} Special Unclaimed Redemption 36B Plan ^{\$} Special Unclaimed Dividend 36A Plan ^{\$} Special Unclaimed Dividend 36B Plan ^{\$}
BNPP STF	BNP Paribas Short Term Fund	An Open ended Short Term Debt Scheme investing in instruments such that Macaulay duration of portfolio is between 1 year and 3 years.	To provide income consistent with prudent risk from a portfolio comprising various debt and money market instruments.	August 9, 2004 September 3, 2004	Regular Plan - Growth Option Regular Plan - Weekly Dividend Option Regular Plan - Monthly Dividend Option Regular Plan - Quarterly Dividend Option Growth Option Daily Dividend Option Weekly Dividend Option Monthly Dividend Option Quarterly Dividend Option Direct Plan - Growth Option Direct Plan - Daily Dividend Option Direct Plan - Monthly Dividend Option Direct Plan - Quarterly Dividend Option
BNPP FDF	BNP Paribas Flexi Debt Fund	An Open ended Dynamic Debt Scheme investing across duration	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximise income while maintaining an optimum balance between yield, safety and liquidity.	August 9, 2004 September 3, 2004	Growth Option Daily Dividend Option Weekly Dividend Option Monthly Dividend Option Quarterly Dividend Option Half-Yearly Dividend Option Regular Plan A - Growth Option Regular Plan A - Quarterly Dividend Option Direct Plan - Growth Option Direct Plan - Daily Dividend Option Direct Plan - Monthly Dividend Option Direct Plan - Quarterly Dividend Option
BNPP BF	BNP Paribas Corporate Bond Fund	An Open ended Debt Scheme predominantly investing in AA+ and above rated corporate bonds.	To generate income and capital gains through investments predominantly in AA+ and above rated corporate bonds.	September 29, 2008 October 27, 2008	Regular Plan - Growth Option Regular Plan - Monthly Dividend Option Regular Plan - Quarterly Dividend Option Regular Plan - Annual Dividend Option Growth Option Monthly-Dividend Option Quarterly-Dividend Option Annual-Dividend Option Direct Plan - Growth Option Direct Plan - Monthly Option Direct Plan - Quarterly Option Direct Plan - Annually Option
BNPP CHF	BNP Paribas Conservative Hybrid Fund	An Open ended Hybrid Scheme investing predominantly in debt instruments.	To generate regular returns through investment primarily in debt and money market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related securities.	August 9, 2004 September 3, 2004	Growth Option Monthly Dividend Option Quarterly Dividend Option Direct Plan - Growth Option Direct Plan - Monthly Dividend Option Direct Plan - Quarterly Dividend Option

^{\$} These special unclaimed plans have been launched in accordance with SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016 for deployment of the unclaimed redemption and dividend amounts with effect from July 11, 2016. Hence units under these plans are not available for subscription/purchase for any other investor/class of investors.

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020
(All amounts in thousands of Rupees unless specified otherwise)

Pursuant to SEBI circular No. CIR/IMD/DF/21/2012 dated 13th September 2012, with effect from 01st October 2012, all the schemes shall have a single plan and shall be subject to single expense structure, there shall be only one surviving plan in the aforesaid schemes as per the following details:

Scheme Name	Plan/s not available for fresh subscriptions	Surviving Plan
BNP Paribas Low Duration Fund	Regular Plan - Growth Option, Regular Plan - Daily Dividend Option, Regular Plan - Weekly Dividend Option, Regular Plan - Monthly Dividend Option	Growth Option* Daily Dividend Option* Weekly Dividend Option* Monthly Dividend Option*
BNP Paribas Liquid Fund	Regular Plan - Growth Option, Regular Plan - Weekly Dividend Option, Regular Plan - Monthly Dividend Option	Growth Option* Daily Dividend Option* Weekly Dividend Option* Monthly Dividend Option*
BNP Paribas Short Term Income Fund	Regular Plan - Growth Option, Regular Plan - Weekly Dividend Option, Regular Plan - Monthly Dividend Option, Regular Plan - Quarterly Dividend Option, Institutional Plus Plan - Growth Option, Institutional Plus Plan - Daily Dividend Option, Institutional Plus Plan - Monthly Dividend Option	Growth Option* Daily Dividend Option* Weekly Dividend Option* Monthly Dividend Option*
BNP Paribas Flexi Debt Fund	Regular Plan A - Growth Option, Regular Plan A - Daily Dividend Option, Regular Plan A - Weekly Dividend Option, Regular Plan A - Monthly Dividend Option, Regular Plan A - Quarterly Dividend Option, Regular Plan A - Half-Yearly Dividend Option	Growth Option Daily Dividend Option Weekly Dividend Option Monthly Dividend Option Quarterly Dividend Option Half-Yearly Dividend Option
BNP Paribas Corporate Bond Fund	Regular Plan - Growth Option, Regular Plan - Monthly Dividend Option, Regular Plan - Quarterly Dividend Option, Regular Plan - Annual Dividend Option	Growth Option* Monthly-Dividend Option* Quarterly-Dividend Option* Annual-Dividend Option*

* Erstwhile these options were offered under the institutional plan and renamed with effect from 01 October 2012

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. These financial 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 Funds) Regulations, 1996 and amendments thereto, as applicable (the "Regulations"). Presentation of these separate Balance Sheets and Revenue Accounts in a columnar form is not intended to indicate that they bear any relation to each other or are interdependent or comparable in any way. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below :

- (a) The outbreak of COVID-19 virus continues to spread across the globe including India, resulting in significant volatility in financial markets and a significant decrease in global and India's economic activities. On March 11, 2020, this outbreak was declared a global pandemic by the World Health Organization. On March 24, 2020, the Indian Government announced a 21 - days lockdown which was further extended by 19 days across the nation to contain the spread of the virus. Thereafter, a partial lockdown with relaxed rules was implemented till May 31, 2020.

In preparing the accompanying financial statements, the Fund's management has been required to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, equity, income and expenses. These estimates and associated assumptions, especially for determining the fair value of the Scheme's investments, are based on historical experience and various other factors including the possible effects that may result from the pandemic, that are believed to be reasonable under the current circumstances. BNP MF has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources on the expected future performance of the underlying companies in developing the estimates and assumptions to assess, without undue cost and efforts, the fair value of the investments as at March 31, 2020.

Given the dynamic nature of the pandemic situation, the valuation of the scheme's investment as at March 31, 2020, is subject to significant uncertainty and will be affected by the severity and duration of the outbreak.

(b) **Determination of net asset value ('NAV')**

The net asset value of the units of the schemes are determined separately for the units issued under the Plans.

For reporting the net asset values within the portfolio, the Scheme's daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related plans in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing net asset value.

(c) **Unit capital**

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.

(d) **Unit Premium Reserve**

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 payout is credited or debited respectively to the income equalisation.

(e) **Income Equalisation**

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

The balance in equalisation account is transferred to revenue account at the year end without affecting the net income of the Scheme.

(f) **Investments**

Accounting for investment transactions

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.

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

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

Valuation of investments:

Equity Shares:

Investments in equity shares which have been traded during a period of thirty days (prior to the balance sheet date) are stated at the closing prices on the balance sheet date or the last trading day before the balance sheet date, as may be applicable, on The National Stock Exchange of India Limited (Principal Exchange). When on a particular valuation day, a security has not been traded on the principal stock exchange, the value at which it is traded on The Bombay Stock Exchange Limited is used. Any security for which the trading volume in 30 days is less than Rs 5 Lakhs and total volume is less than 50,000 shares will be classified as thinly traded security. Non-traded/thinly traded equity shares are valued at fair value as per procedures determined by the AMC and approved by the Trustee in accordance with the SEBI Regulations.

Government securities (including treasury bills):

All Government securities greater than 30 days or less than 30 days securities are valued by taking the aggregated average prices released by CRISIL and ICRA, as suggested by AMFI, applying fair valuation principles laid down by SEBI.

Investments in fixed income securities (other than government securities) are valued as follows:

All quoted debt securities with residual maturity greater than 30 days, are considered at aggregated average scrip level valuation prices provided by external agencies (CRISIL & ICRA).

All non-government debt securities up to 30 days to maturity, the valuation shall be done on the basis of Straight Line Amortization as long as their valuation remains within + 0.025% band of the price derived from the reference price. (Reference price is average of the security level price provided by the agency (CRISIL/ICRA)).

New securities purchased for which valuation price is not provided by both the external agencies on the date of purchase, the same shall be valued at purchase yield on the date of allotment / purchase.

Mutual Fund Units:

At the closing NAV as on the valuation date.

The net change in market value of investments determined at investment category level has been recorded in the revenue account and the net unrealised appreciation at portfolio level on investments if any is transferred to the Unrealised appreciation reserve.

All investments are stated at their market / fair value at the balance sheet date.

(g) **Revenue recognition**

Dividend income is recognised on the ex-dividend date.

Interest income is recognised on an accrual basis.

Profit or loss on sale/redemption of investments (including futures and options) is determined on the basis of the weighted average cost method.

(h) **Cash and cash equivalents**

Cash and cash equivalents include balances with banks in current accounts, deposits placed with scheduled banks (with an original maturity of up to three months) and Triparty Repo and Reverse Repo.

(i) **Load**

In accordance with SEBI circular No. CIR/IMD/DF/21/2012, the entire exit load collected thereafter is recognized as income and credited to the scheme. Load other than the above is utilized to pay commission to distributors and other marketing and selling expenses. Any surplus is treated as income as and when considered appropriate.

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

3. Unit Capital

BNPP LDF				BNPP LF				BNPP STF				
(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		
Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount	
March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019		
Units of Rs. 1,000 each fully paid up for BNPP LF & Units of Rs 10 each fully paid up for all other schemes												
Outstanding, beginning of year	119,974,974.395	1,199,748	158,246,248.178	1,582,461	5,817,524.932	5,817,526	8,217,014.392	8,217,015	80,166,145.232	801,656	79,993,023.295	799,925
Issued during the year @ Rs 10 each	280,394,459.536	2,803,945	229,954,085.551	2,299,541	-	-	-	-	101,129,551.934	1,011,296	76,949,026.054	769,490
Issued during the year @ Rs 1000 each	-	-	-	-	243,802,961.428	243,802,961	529,311,668.853	529,311,669	-	-	-	-
Redeemed during the year @ Rs 10 each	(304,469,839.702)	(3,044,698)	(268,225,359.334)	(2,682,254)	-	-	-	-	(98,658,907.010)	(986,589)	(76,775,904.117)	(767,759)
Redeemed during the year @ Rs 1000 each	-	-	-	-	(245,307,002.349)	(245,307,002)	(531,711,158.313)	(531,711,158)	-	-	-	-
Outstanding, end of year	95,899,594.229	958,995	119,974,974.395	1,199,748	4,313,484.011	4,313,485	5,817,524.932	5,817,526	82,636,790.156	826,363	80,166,145.232	801,656

Represents amount less than Rs 0.5 thousands

	BNPP FDF				BNPP BF				BNPP CHF			
	(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
	March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
Units of Rs 10 each fully paid up												
Outstanding, beginning of year	55,413,762.106	554,137	109,400,983.045	1,094,009	37,280,316.833	372,801	40,994,835.160	409,946	128,529,078.705	1,285,286	126,656,233.601	1,266,557
Issued during the year	1,640,771.694	16,408	2,522,068.268	25,221	203,685.454	2,037	29,429,384.517	294,294	22,066,734.942	220,667	25,418,775.169	254,188
Redeemed during the year	(20,471,896.761)	(204,719)	(56,509,289.207)	(565,093)	(23,551,228.095)	(235,512)	(33,143,902.844)	(331,439)	(19,164,300.036)	(191,643)	(23,545,930.065)	(235,459)
Outstanding, end of year	36,582,637.039	365,826	55,413,762.106	554,137	13,932,774.192	139,326	37,280,316.833	372,801	131,431,513.611	1,314,310	128,529,078.705	1,285,286

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in 000's)

	BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
4. RESERVES AND SURPLUS												
Unit premium reserve												
Balance, beginning of year	(46,941)	(11,811)	(110,445,028)	(144,416,589)	(5,267)	(345)	321,863	604,230	153	1,172	238,105	224,943
Transfer (to)/from retained surplus	-	-	-	-	-	-	-	-	-	-	-	-
Net premium/discount on issue/redemption of units	17,301	(35,130)	8,740,732	33,971,561	(745,051)	(4,922)	(109,633)	(282,367)	(2,170)	(1,019)	7,637	13,162
Balance, end of year	(29,640)	(46,941)	(101,704,296)	(110,445,028)	(750,318)	(5,267)	212,230	321,863	(2,017)	153	245,742	238,105
Unrealised appreciation reserve												
Balance, beginning of year	6,193	771	4,991	8,027	-	-	5,574	4,704	-	1,243	101,334	25,315
Net change in unrealised appreciation in value of investments transferred from/(to) revenue account	(6,193)	5,422	1,459	(3,036)	10,731	-	(1,156)	870	2,649	(1,243)	(101,172)	76,019
Balance, end of year	-	6,193	6,450	4,991	10,731	-	4,418	5,574	2,649	-	162	101,334
Retained surplus												
Balance, beginning of year	1,606,240	819,781	118,159,039	153,408,975	780,231	695,412	793,039	1,316,611	388,708	376,010	1,876,093	1,694,925
Transfer to revenue account	(3,537)	(12,587)	(1,953)	(3,383)	(2,244)	(1,767)	(934)	(1,321)	-	(455)	(986)	(1,619)
Surplus transferred from revenue account	(244,612)	799,046	(8,648,064)	(35,246,553)	784,066	86,586	(162,818)	(522,251)	(247,960)	13,153	262,692	182,787
Balance, end of year	1,358,091	1,606,240	109,509,022	118,159,039	1,562,053	780,231	629,287	793,039	140,748	388,708	2,137,799	1,876,093
Total reserves and surplus	1,328,451	1,565,492	7,811,176	7,719,002	822,466	774,964	845,935	1,120,476	141,380	388,861	2,383,703	2,215,532
5. Loans (refer note 20)												
From commercial bank	-	-	-	239,830	-	-	-	-	-	-	-	-
Balance, end of year	-	-	-	239,830	-	-	-	-	-	-	-	-
6. CURRENT LIABILITIES AND PROVISIONS												
Amount due to AMC												
- Management fees	2,737	1,046	3,581	720	3,979	1,958	1,886	1,139	90	348	3,398	3,048
Switch out payable	885	344	-	-	73	33	-	14	1	-	-	-
Redemption payable	231	568	199	9	110	-	33	-	39	-	2,215	2,052
Contract for purchase of investments	-	-	516,544	98,816	-	157,159	-	151,415	-	-	-	-
Dividend payable on units	3	-	69	39	-	744	39	323	1	203	-	311
Commission to distributors payable	1,011	1,176	220	175	289	1,307	850	1,254	91	345	3,317	2,814
Dividend tax payable	127	391	76	708	-	449	-	151	-	99	-	135
Interscheme payable	-	-	-	-	-	-	-	2,500	-	-	-	-
Units pending allotment	3,383	2,500	-	3,783	-	250	16	-	1	-	-	1
Registrar Fee Payable	87	54	117	316	47	79	47	91	11	36	161	203
TDS payable	102	112	97	91	92	194	88	118	11	44	86	297
Audit fees payable	81	122	59	122	81	122	81	122	81	122	81	122
Investor education payable	47	48	526	286	27	24	21	29	5	13	63	59
Professional fees payable	24	14	58	65	25	12	18	9	1	1	32	21
CCIL expenses payable	8	5	24	27	8	17	25	34	-	1	22	9
Interest on borrowing payable	-	-	-	128	-	-	-	-	-	-	-	-
Other current liabilities	418	17	253	301	27	26	25	33	6	76	58	64
	9,144	6,397	521,823	105,586	4,758	162,374	3,129	157,232	338	1,288	9,433	9,136

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(Refer to the attached statement of portfolio holding as at March 31, 2020)

(Rs. in 000's)

		BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Equity shares	-	-	-	-	-	-	-	-	-	-	546,369	803,065
	Listed debentures and bonds	1,463,092	1,662,418	250,067	1,398,888	1,175,674	716,385	608,449	496,762	244,315	712,735	1,816,038	1,331,395
	Government securities	-	-	503,537	-	209,590	444,150	448,228	775,143	-	-	362,464	54,130
	Treasury bills	-	-	497,157	249,286	-	-	99,184	97,030	-	-	148,776	145,544
	Commercial paper	-	-	3,325,682	5,892,084	-	-	-	-	-	-	-	99,183
	Certificates of deposit	412,568	913,815	5,459,210	6,244,100	-	168,231	-	-	-	-	78,810	94,464
	Mutual fund units	-	-	-	-	-	100,101	-	200,203	-	-	331,768	650,659
		1,875,660	2,576,233	10,035,653	13,784,358	1,385,264	1,428,867	1,155,861	1,569,138	244,315	712,735	3,284,225	3,178,440
(i)	All the investments are held in the name of the scheme, as per clause 7 of the Seventh Schedule under Regulation 44 (1) of the SEBI (Mutual Funds) Regulations, 1996. (except Government securities including Treasury bills which are held in the name of BNP Paribas Mutual Fund).												
(ii)	Aggregate appreciation and depreciation in the value of investments are as follows:												
	Equity Shares												
	- appreciation	-	-	-	-	-	-	-	-	-	-	32,644	109,175
	- depreciation	-	-	-	-	-	-	-	-	-	-	45,771	13,528
	Listed debentures and bonds												
	- appreciation	3,966	7,349	-	1,040	11,271	3,997	3,671	2,744	2,830	3,546	13,648	7,172
	- depreciation	5,319	4,755	383	83	2,355	6,687	1,026	2,356	181	10,777	1,065	3,618
	Government securities												
	- appreciation	-	-	81	-	1,816	1,470	2,134	5,017	-	-	553	794
	- depreciation	-	-	-	-	-	5	578	190	-	-	1,798	-
	Treasury Bills												
	- appreciation	-	-	445	46	-	-	217	156	-	-	325	235
	- depreciation	-	-	-	-	-	-	-	-	-	-	-	-
	Commercial paper												
	- appreciation	-	-	2,528	1,994	-	-	-	-	-	-	-	-
	- depreciation	-	-	159	163	-	-	-	-	-	-	-	-
	Certificates of deposit												
	- appreciation	206	3,599	4,837	2,528	-	581	-	-	-	-	-	445
	- depreciation	301	-	899	371	-	-	-	-	-	-	142	-
	Mutual fund units												
	- appreciation	-	-	-	-	-	101	-	203	-	-	1,768	659
	- depreciation	-	-	-	-	-	-	-	-	-	-	-	-
	Total	(1,448)	6,193	6,450	4,991	10,732	(543)	4,418	5,574	2,649	(7,231)	162	101,334
(iii)	The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:												
	Purchases including broken period interest (excluding Triparty Repo, fixed deposits and reverse repo)												
	- amount	16,717,044	14,427,376	199,005,167	226,272,693	10,593,531	11,936,681	18,892,046	36,282,655	682,634	1,494,188	21,012,831	23,063,146
	- as a percentage of average daily net assets	584.37	599.13	1,059.81	1,049.53	726.40	853.73	871.55	1,673.83	166.24	133.55	540.30	659.16
	Sales / redemptions including broken period interest (excluding Triparty Repo, fixed deposits and reverse repo)												
	- amount	16,667,911	13,461,632	63,648,943	89,448,880	10,528,686	11,914,427	36,579,306	36,579,306	1,119,040	1,463,494	19,967,331	21,175,870
	- as a percentage of average daily net assets	582.65	559.02	338.97	414.89	721.96	852.13	1,687.52	1,687.52	272.52	130.80	513.41	605.22

(iv) The aggregate purchases made by all schemes of the fund during the current year and previous year and the fair value of such investments as at March 31, 2020 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets and / or their subsidiaries are provided in Attachment I.

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in 000's)													
(v)	Aggregate fair value of non traded (including private placement) investments as determined by the AMC under the procedures approved by the Trustee is as follows:	BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
		1,708,190	2,576,233	7,545,772	13,535,074	1,135,595	655,990	608,449	446,634	198,445	712,735	1,459,511	1,356,245

(Rs. in 000's)											
(vi)	Outstanding investments in the Sponsor company and its group companies at market value										
		BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF	
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
		-	58,340	-	58,340	-	58,340	-	58,340	-	58,340
		-	58,340	-	58,340	-	58,340	-	58,340	-	58,340
	Investments made by other schemes										
	Total Investments										

(vii) The schemes did not have any exposure to derivative instruments during the year ended March 31, 2020 (Previous year - Nil).

(viii) Securities pledged with CCIL

As on March 31, 2020					(Amount in INR)				
Security Name	Aggregate Fair Value	Face Value	Scheme	Segment					
182 DAYS INDIA TREASURY BILLS 21-MAY-20	49.72 Crs	50.00 Crs	BNPP LF	Securities Segment-TRIPARTY REPO					
364 DAYS INDIA TREASURY BILLS 11-JUN-20	4.96 Crs	5.00 Crs	BNPP FDF	CCIL- Securities segment					
364 DAYS INDIA TREASURY BILLS 11-JUN-20	2.98 Crs	3.00 Crs	BNPP FDF	Default Fund Securities segment					
364 DAYS INDIA TREASURY BILLS 11-JUN-20	1.98 Crs	2.00 Crs	BNPP FDF	Default Fund Securities segment-TRIPARTY REPO					
364 DAYS INDIA TREASURY BILLS 11-JUN-20	14.88 Crs	15.00 Crs	BNPP CHF	CCIL- Securities segment					

As on March 31, 2019					(Amount in INR)				
Security Name	Aggregate Fair Value	Face Value	Scheme	Segment					
91 DAYS INDIA TREASURY BILLS 18-APR-19	24.93 Crs	25.00 Crs	BNPP LF	Securities Segment-TRIPARTY REPO					
364 DAYS INDIA TREASURY BILLS 26-SEP-19	7.76 Crs	8.00 Crs	BNPP FDF	CCIL- Securities segment					
364 DAYS INDIA TREASURY BILLS 26-SEP-19	1.16 Crs	1.20 Crs	BNPP FDF	Default Fund Securities segment					
364 DAYS INDIA TREASURY BILLS 26-SEP-19	0.78 Crs	0.80 Crs	BNPP FDF	Default Fund Securities segment-TRIPARTY REPO					
364 DAYS INDIA TREASURY BILLS 26-SEP-19	11.64 Crs	12.00 Crs	BNPP CHF	CCIL- Securities segment					
364 DAYS INDIA TREASURY BILLS 26-SEP-19	1.75 Crs	1.80 Crs	BNPP CHF	Default Fund Securities segment					
364 DAYS INDIA TREASURY BILLS 26-SEP-19	1.16 Crs	1.20 Crs	BNPP CHF	Default Fund Securities segment-TRIPARTY REPO					

(ix) There were no transactions in Credit Default Swaps during the year ended March 31, 2020 (Previous year - Nil).

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in 000's)

(Rs. in 000's)

8. OTHER CURRENT ASSETS

	BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Balances with banks in current accounts	3,160	8,836	10,718	153	403	1,724	273	545	144	324	1,130	2,546
Switch in receivable	-	1,101	-	-	373	-	-	104	190	50	50	6
Subscription receivable	-	208	368	-	652	1	13	-	145	-	240	8
Receivable from AMC	-	-	-	727	-	-	-	142	-	-	-	-
Contracts for sale of investments	-	30,206	-	-	-	145,586	-	133,593	-	-	5,296	211,867
Margin money with CCIL	2,048	41	8,632	24	1,481	105	1,074	7,621	250	5	3,291	12,452
Triparty repo	376,388	92,584	2,557,814	4,499	216,693	133,977	19,399	82,785	24,299	14,997	325,291	52,991
Reverse repo	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding and accrued income	39,334	62,428	33,299	92,125	48,721	28,734	38,270	37,917	11,701	34,839	87,923	51,644
Other receivable	-	-	-	58	-	-	-	-	-	-	-	-
	420,930	195,404	2,610,831	97,586	268,323	310,127	59,029	262,707	36,729	50,215	423,221	331,514

(Rs. in 000's)

9. INTEREST

	BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
Debentures and bonds	99,705	103,987	78,358	43,453	89,638	66,478	50,085	43,388	31,243	86,781	141,864	106,209
Government securities	372	-	-	-	7,087	8,119	41,865	78,136	-	2,592	17,804	16,810
Money market instruments	84,549	72,150	929,598	1,383,474	2,835	23,986	5,891	3,874	-	-	28,325	33,758
Deposits	110	-	45,549	71,371	-	-	-	-	-	-	569	388
Triparty Repo & Reverse Repo	15,348	12,099	116,153	86,538	7,776	11,492	6,800	33,228	1,328	2,554	25,638	47,719
	200,084	188,236	1,169,658	1,584,836	107,336	110,075	104,641	158,626	32,571	91,927	214,200	204,884

10. MANAGEMENT AND TRUSTEESHIP FEE

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

	BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
Management fee (excluding GST) as a percentage (annualised) to adjusted daily average net assets	0.24	0.50	0.02	0.02	0.39	0.74	0.49	1.28	0.16	0.14	0.70	1.47

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, which provides for computation of such fee at 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 32 lakhs per annum (excluding GST) for all schemes (2018-19 : 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 27 lakhs per annum (excluding GST) for all schemes).

(Rs. in 000's)

11. INCOME AND EXPENDITURE

The total income and expenditure and these amounts as a percentage of the Scheme's average daily net assets are provided below:

Income (including Profit/Loss on investement but excluding net change in marked to market value of investments)

Amount	199,602	191,888	1,162,880	1,595,409	83,424	108,982	148,021	145,812	-28,695	83,843	276,594	223,834
As a percentage (annualised) of average daily net assets	6.98	7.97	6.19	7.40	5.72	7.79	10.12	6.73	-6.99	7.49	7.11	6.40

Expenditure (excluding loss & interscheme loss on sale of investments, if any)

Amount	19,016	17,773	19,179	22,751	14,296	16,844	20,979	40,565	2,540	4,344	84,940	88,083
As a percentage (annualised) of average daily net assets	0.66	0.74	0.10	0.11	0.98	1.20	1.43	1.87	0.62	0.39	2.18	2.52

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

12. RELATED PARTY TRANSACTIONS

BNPP LDF, BNPP LF, BNPP STF, BNPP FDF, BNPP BF and BNPP CHF have entered into transactions with certain related parties. The information required in this regard 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.

(i) Related party relationships

Name	Description of relationship
BNP Paribas Asset Management Asia Limited (w.e.f. June 1, 2017)	Sponsor of the Fund
BNP Paribas Investment Partners Asia Limited (upto May 31, 2017)	Sponsor of the Fund
BNP Paribas Trustee India Private Limited	Trustee of the Fund
BNP Paribas Asset Management India Private Limited	The Scheme's asset manager

Schemes of the Fund under common control

BNP Paribas Multi Cap Fund (BNPP MULTICAP)
BNP Paribas Mid Cap Fund (BNPP MCF)
BNP Paribas Large Cap Fund (BNPP LCF)
BNP Paribas Long Term Equity Fund (BNPP ELSS)
BNP Paribas Medium Term Fund (BNPP MTF)
BNP Paribas Conservative Hybrid Fund (BNPP CHF)
BNP Paribas Low Duration Fund (BNPP LDF)
BNP Paribas Liquid Fund (BNPP LF)
BNP Paribas Short Term Fund (BNPP STF)
BNP Paribas Flexi Debt Fund (BNPP FDF)
BNP Paribas Corporate Bond Fund (BNPP BF)
BNP Paribas Arbitrage Fund (BNPP EAF)
BNP Paribas Substantial Equity Hybrid Fund (BNPP SEHF)
BNP Paribas Focusd 25 Equity Fund (BNPP FOC)
BNP Paribas India Consumption Fund (BNPP ICF)
BNP Paribas Dynamic Equity Fund (BNPP DYNAMIC)
BNP Paribas Overnight Fund (BNPP OVT)

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(ii a) **BNPP LDF**
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	2,250,000	-	100,000	-
	Units Extinguished (at NAV)	2,250,665	-	100,020	-
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	155	-	99	10
BNP Paribas Asset Management India Private Limited	Fees for investment management services	5,514	2,737	9,815	1,112
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	582,400	-	1,750,000	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	582,404	590,817	1,234,408	558,087
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	-

(ii b) **BNPP LF**
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNPP LDF	Investment Purchase (at NAV)	2,250,000	-	100,000	-
	Investment Sale (at NAV)	2,250,665	-	100,020	-
BNPP FDF	Investment Purchase (at NAV)	-	-	200,000	-
	Investment Sale (at NAV)	200,243	-	400,633	200,203
BNPP STF	Investment Purchase (at NAV)	400,000	-	200,000	-
	Investment Sale (at NAV)	500,307	-	100,020	100,101
BNPP SEHF	Investment Purchase (at NAV)	1,317,700	-	968,400	-
	Investment Sale (at NAV)	1,618,705	150,803	668,739	450,457
BNPP MTF	Investment Purchase (at NAV)	150,000	-	350,000	-
	Investment Sale (at NAV)	400,397	-	100,020	250,254
BNPP CHF	Investment Purchase (at NAV)	3,010,741	-	3,549,300	-
	Investment Sale (at NAV)	3,332,455	331,768	3,651,461	650,659
BNPP MULTICAP	Investment Purchase (at NAV)	451,900	-	204,000	-
	Investment Sale (at NAV)	382,140	221,178	54,010	150,152
BNPP MCF	Investment Purchase (at NAV)	1,150,000	-	250,000	-
	Investment Sale (at NAV)	1,152,409	251,339	-	250,254
BNPP LCF	Investment Purchase (at NAV)	1,191,800	-	150,000	-
	Investment Sale (at NAV)	1,044,066	301,607	-	150,152
BNPP ELSS	Investment Purchase (at NAV)	250,000	-	150,000	-
	Investment Sale (at NAV)	250,208	150,803	-	150,152
BNPP EAF	Investment Purchase (at NAV)	1,914,000	-	1,758,000	-
	Investment Sale (at NAV)	1,997,408	-	1,878,801	80,081
BNPP FOC	Investment Purchase (at NAV)	70,000	-	256,000	-
	Investment Sale (at NAV)	70,018	-	256,049	-
BNPP ICF	Investment Purchase (at NAV)	116,300	-	150,000	-
	Investment Sale (at NAV)	266,511	-	-	150,152
BNPP DYNAMIC	Investment Purchase (at NAV)	63,430	-	-	-
	Investment Sale (at NAV)	63,451	-	-	-
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	850	-	870	57
BNP Paribas Asset Management India Private Limited	Fees for investment management services	3,797	3,581	3,780	720
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	508,486	-	2,137,471	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	619,324	43,731	3,942,217	146,908
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	7,327	727

(ii c) **BNPP STF**
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	400,000	-	200,000	-
	Units Extinguished (at NAV)	500,307	-	100,020	100,101
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	96	-	57	5
BNP Paribas Asset Management India Private Limited	Fees for investment management services	5,622	3,979	10,288	1,958
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	7,398	-	6,887
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	-

(ii d) **BNPP FDF**
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	-	-	200,000	-
	Units Extinguished (at NAV)	200,243	-	400,633	200,203
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	103	-	88	6
BNP Paribas Asset Management India Private Limited	Fees for investment management services	7,151	1,886	27,624	1,139
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	7,467	-	6,770
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	948	142

(ii e) **BNPP BF**
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	60	-	46	3
BNP Paribas Asset Management India Private Limited	Fees for investment management services	660	90	1,595	348
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	6,971	-	6,936
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	-

(ii f) **BNPP CHF**
Transactions covered by Accounting Standard-18

(Rs.in '000)					
Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	3,010,741	-	3,549,300	-
	Units Extinguished (at NAV)	3,332,455	331,768	3,651,461	650,659
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	198	-	143	12
BNP Paribas Asset Management India Private Limited	Fees for investment management services	26,853	3,398	50,888	3,048
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	7,163	-	6,907
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	-

(iii) **Transactions covered by Regulation 25(8) of the SEBI Regulations with the sponsor or associate of the sponsor of the Fund is given below :**

(Rs. in '000)									
Nature of transactions		Commission paid for procuring unit capital							
Associate		Geojit BNP Paribas Financial Services Ltd.		BNP Paribas Wealth Management India Pvt Ltd **		BNP Paribas		Sharekhan Limited	
		April 1, 2019 to March 31, 2020	April 1, 2019 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
BNPP LDF		10	5	169	321	33	31	8	24
BNPP LF		#	#	28	58	-	#	135	47
BNPP STF		1	1	320	201	17	296	188	181
BNPP FDF		18	21	637	674	5	44	30	30
BNPP BF		2	6	18	17	-	-	-	-
BNPP CHF		13,530	17,638	-	-	-	-	26,063	26,079

** Erstwhile known as BNP Paribas Investment services India Pvt. Ltd.
Represents amount less than Rs 0.5 thousands

(Rs. in '000)						
Nature of transactions		Registrar service charges		Transaction Brokerage		
Associate		Sundaram BNP Paribas Fund Services Ltd.**		Sharekhan Ltd.		BNP Paribas Securities India Pvt Ltd.
		April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020
BNPP LDF		329	720	-	-	-
BNPP LF		2,246	5,947	-	-	-
BNPP STF		496	1,001	-	-	-
BNPP FDF		527	1,517	-	-	-
BNPP BF		167	967	-	-	-
BNPP CHF		1,434	2,707	16	24	105

** ceased to be associate w.e.f. Oct 2019

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

13. CONTINGENT LIABILITIES
Contingent liabilities as at the balance sheet date: Nil (Previous year - Nil).

	BNPP LDF		BNPP LF		BNPP STF		BNPP FDF		BNPP BF		BNPP CHF	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Face Value - Rs 10 each		Face Value-Rs 1000		Face Value - Rs 10 each		Face Value - Rs 10 each		Face Value - Rs 10 each		Face Value - Rs 10 each	
Regular Plan - Growth Option	29.7501	27.5251	2,870.5876	2,700.5928	30.5698	28.6574	-	-	23.2389	23.2291	-	-
Regular Plan - Daily Dividend Option	10.0499	10.0539	-	-	-	-	-	-	-	-	-	-
Regular Plan - Weekly Dividend Option	10.0942	10.0317	1,004.1917	1,001.2189	10.0567	10.0434	-	-	-	-	-	-
Regular Plan - Monthly Dividend Option	10.1117	10.0319	-	-	10.0862	10.0164	-	-	10.0301	10.0200	-	-
Regular Plan - Quarterly Dividend Option	-	-	-	-	10.2486	10.0639	-	-	10.0770	10.0669	-	-
Regular Plan - Annual Dividend Option	-	-	-	-	-	-	-	-	10.0790	10.0689	-	-
Regular Plan A - Growth Option	-	-	-	-	-	-	23.8662	21.7308	-	-	-	-
Regular Plan A - Quarterly Dividend Option	-	-	-	-	-	-	10.2756	10.1179	-	-	-	-
Growth Option	30.3180	28.0471	3,035.9290	2,855.7524	22.7057	21.2856	34.3736	31.4515	20.1863	20.1660	28.9747	28.3875
Daily Dividend Option	10.0631	10.0642	1,000.5328	1,000.8874	10.0603	10.0348	10.1142	10.1174	-	-	-	-
Weekly Dividend Option	10.0854	10.0313	1,004.2101	1,001.2270	10.0668	10.0612	10.0809	10.0920	-	-	-	-
Monthly Dividend Option	10.1074	10.0317	1,004.8012	1,001.0102	10.0849	10.0163	10.1314	10.0493	10.0300	10.0199	10.0021	10.3304
Quarterly Dividend Option	-	-	-	-	10.2483	10.0632	10.2757	10.1139	10.0771	10.0669	10.1965	10.4238
Half Yearly Dividend	-	-	-	-	-	-	10.2776	10.1172	-	-	-	-
Annual Dividend Option	-	-	-	-	-	-	-	-	10.0789	10.0687	-	-
Direct Plan - Growth	31.5739	29.2503	3,057.5722	2,872.6126	23.6869	22.0508	36.1893	32.8409	20.9774	20.8734	32.5482	31.3676
Direct Plan - Daily Dividend	10.0895	10.0876	1,001.5197	1,001.7230	10.0651	10.0353	10.1104	10.1181	-	-	-	-
Direct Plan - Weekly Dividend	10.0959	10.0319	1,004.2818	1,001.2348	-	-	10.0835	-	-	-	-	-
Direct Plan - Monthly Dividend	-	-	1,004.8150	1,001.0178	10.0926	10.0170	10.1346	10.0502	10.0607	10.0233	11.0683	11.2329
Direct Plan - Quarterly Dividend	-	-	-	-	10.2700	10.0972	10.2770	10.1193	10.2969	10.2488	10.8503	10.9231
Direct Plan - Annual Dividend	-	-	-	-	-	-	-	-	10.1549	10.1088	-	-
Special Unclaimed Red 36A Plan	-	-	1,266.0300	1,204.6652	-	-	-	-	-	-	-	-
Special Unclaimed Red 36B Plan	-	-	1,289.1783	1,207.9720	-	-	-	-	-	-	-	-
Special Unclaimed Div 36A Plan	-	-	1,267.4951	1,205.7848	-	-	-	-	-	-	-	-
Special Unclaimed Div 36B Plan	-	-	1,290.6390	1,211.2451	-	-	-	-	-	-	-	-

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus. The net asset value disclosed above represents the computed NAV as at the balance sheet date and not the last declared NAV.

15. SEGMENT REPORTING
BNPP LF is 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.

16. INVESTOR EDUCATION AND AWARENESS INITIATIVES
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.
Further, in accordance with AMFI best practice guidelines circular no 135/BP/56/2015-16 dated April 20, 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

As per SEBI circular no. IMD/DP2/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 BNP Paribas Mutual fund during the financial year ended 31 March, 2020 and 31 March, 2019 is given below:

(Rs. in 000's)	
Particulars	FY 2019-20
Opening balance	14,130
Add : Accrual for the period April 1, 2019 to February 29, 2020	13,796
Add : Accrual for the period March 1, 2020 to March 31, 2020	1,188
Less : 50% accrual till February 2020 transferred to AMFI	7,504
Less : utilization during the current year	2,627
Closing balance	18,984
Particulars	FY 2018-19
Opening balance	11,032
Add : Accrual for the period April 1, 2018 to February 28, 2019	14,390
Add : Accrual for the period March 1, 2019 to March 31, 2019	1,211
Less : 50% of accrual till February, 2019 transferred to AMFI	7,875
Less : utilization during the current year	4,628
Closing balance	14,130

17. **SPILLOVER OF EXPENSES**
Actual expenses as mentioned below, for the period, being the excess over the above mentioned percentage of the average daily net assets of the schemes have been borne by the AMC:

(Rs. in 000's)		
Scheme Name	March 31, 2020	March 31, 2019
BNP Paribas Low Duration Fund	-	-
BNP Paribas Liquid Fund	-	7327
BNP Paribas Short Term Fund	-	-
BNP Paribas Flexi Debt Fund	-	948
BNP Paribas Corporate Bond Fund	-	-
BNP Paribas Conservative Hybrid Fund	-	-

18. **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 Redemption March 31, 2020		Unclaimed Redemption March 31, 2019		Unclaimed Dividend March 31, 2020		Unclaimed Dividend March 31, 2019	
	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors
BNP Paribas Low Duration Fund	2,821	521	1,595	574	149	57	141	62
BNP Paribas Liquid Fund	1,541	168	809	91	1	16	2	18
BNP Paribas Short Term Fund	190	83	70	75	18	13	17	13
BNP Paribas Flexi Debt Fund	70	556	29	622	384	89	290	76
BNP Paribas Corporate Bond Fund	101	74	50	58	424	11	401	11
BNP Paribas Conservative Hybrid Fund	319	188	745	186	557	560	502	477

19. **Details of outstanding borrowings by schemes of BNP Paribas Mutual Fund are as follows:**

Outstanding as on March 31, 2020:

(Rs. in 000's)							
Scheme	Source of Borrowing	Date of Borrowing	Date of repayment of Borrowing	Amount Borrowed	Rate of Borrowing	Collateral used	Extent of collateral
Nil	Nil	Nil	Nil	0	Nil	Nil	Nil

Outstanding as on March 31, 2019:

(Rs. in 000's)							
Scheme	Source of Borrowing	Date of Borrowing	Date of repayment of Borrowing	Amount Borrowed	Rate of Borrowing	Collateral used	Extent of collateral
BNP Paribas Liquid Fund	Clearing Corporation of India Limited	29-Mar-19	02-Apr-19	239,830	6.50%	Triparty Repo	Fully Secured

20. **CUSTODIAN FEES**
The Hongkong & Shanghai Banking Corporation Ltd provides custodial services to the Schemes for which it receives custody fees (including transaction & registration charges).
21. **INCOME TAXES**
No provision for taxation has been made since the Schemes qualify as a recognized Mutual Fund under Section 10 (23D) of the Income Tax Act, 1961.

22. **LARGE UNIT HOLDERS**
Details of large holdings (over 25% of the NAV of the Scheme) as on March 31, 2020

Scheme Name/Plan	No of Investors	Holding as % to Net Assets
BNP PARIBAS LOW DURATION FUND	1	25.83%

Details of large holdings (over 25% of the NAV of the Scheme) as on March 31, 2019. Nil

23. **PRIOR PERIOD COMPARATIVES**
Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current year's presentation.

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

For and on behalf of BNP Paribas Trustee India Private Limited

For and on behalf of BNP Paribas Asset Management India Private Limited

Sd/-
per Rutushtra Patell
Partner
Membership No. 123596

Sd/-
Sanjeev Pandit
Independent Director

Sd/-
Sharad Kumar Sharma
MD & CEO

Sd/-
Vikram Pamnani
Fund Manager

Sd/-
Mayank Prakash
Fund Manager

Sd/-
Karthikraj Lakshmanan
Fund Manager

Sd/-
Abhijeet Dey
Fund Manager

Place: Mumbai
Date: May 26, 2020

BNP PARIBAS LOW DURATION FUND (BNPP LDF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION
(Referred to in Schedule 7 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>DEBENTURES AND BONDS</u>				
<u>Listed debentures and bonds</u>				
Finance	250706	959,053	41.94	65.55
8.36% REC Ltd (22/09/2020) **	250	252,527	11.04	17.27
8.24% Fullerton India Credit Co Ltd (14/02/2023) **	140	138,762	6.07	9.48
7.03% LIC Housing Finance Ltd (28/12/2021) **	130	129,384	5.66	8.84
8.1% Tata Capital Housing Finance Ltd (14/01/2023) **	100000	100,090	4.38	6.84
6.98% National Bank For Agriculture & Rural Development (19/09/2022) **	50	50,842	2.22	3.47
6.88% REC Ltd (20/03/2025) **	40	39,655	1.73	2.71
7.12% REC Ltd (31/03/2023) **	21	21,088	0.92	1.44
9.5% Muthoot Finance Ltd (27/12/2021) **	100000	100,349	4.39	6.86
7.34% Housing & Urban Development Corporation Ltd (16/09/2022) **	75	76,601	3.35	5.24
8.75% Muthoot Finance Ltd (19/06/2021) **	50000	49,755	2.18	3.40
Power	250	253,682	11.09	17.34
8.4% Power Grid Corporation of India Ltd (14/09/2020) **	200	202,298	8.84	13.83
7.36% Power Grid Corporation of India Ltd (18/10/2026) **	50	51,384	2.25	3.51
Cement	250	250,357	10.94	17.11
7.12% The Ramco Cements Ltd (18/06/2021) **	250	250,357	10.94	17.11
TOTAL	251,206	1,463,092	63.97	100.00
<u>CERTIFICATES OF DEPOSIT</u>				
BANKS	4200	412,568	18.03	100.00
ICICI Bank Ltd (13/08/2020) **	2500	245,096	10.71	59.41
IndusInd Bank Ltd (23/06/2020) **	1700	167,472	7.32	40.59
TOTAL	4,200	412,568	18.03	100.00
TOTAL INVESTMENTS	255,406	1,875,660	82.00	
OTHER CURRENT ASSETS		420,930	18.40	
TOTAL ASSETS		2,296,590	100.40	
LESS: CURRENT LIABILITIES		9,144	0.40	
NET ASSETS		2,287,446	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

BNP PARIBAS LIQUID FUND (BNPP LF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION
(Referred to in Schedule 7 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>DEBENTURES AND BONDS</u>				
<u>Listed debentures and bonds</u>				
Finance	250000	250,067	2.06	100.00
8.5% Muthoot Finance Ltd (19/04/2020) **	250000	250,067	2.06	100.00
TOTAL	250,000	250,067	2.06	100.00
<u>CERTIFICATES OF DEPOSIT</u>				
Banks	45000	4466622	36.84	81.81
Indian Bank (01/06/2020) **	12500	1,240,567	10.23	22.72
Bank of Baroda (01/06/2020) **	7500	744,341	6.14	13.63
RBL Bank Ltd (09/04/2020) **	5000	499,328	4.12	9.15
AU Small Finance Bank Ltd (04/05/2020) **	5000	497,710	4.10	9.12
Bandhan Bank Ltd (01/06/2020) **	5000	495,806	4.09	9.08
Ujjivan Small Finance Bank Ltd (01/06/2020) **	5000	495,307	4.09	9.07
IndusInd Bank Ltd (12/06/2020) **	5000	493,563	4.07	9.04
Finance	10000	992590	8.19	18.19
Small Industries Development Bank Of India (04/06/2020) **	7500	743,967	6.14	13.64
National Bank For Agriculture & Rural Development (15/05/2020) **	2500	248,623	2.05	4.55
TOTAL	55,000	5,459,212	45.03	100.00
<u>COMMERCIAL PAPER</u>				
Consumer Non Durables	1000	498,856	4.11	15.00
DCM Shriram Ltd (15/04/2020) **	1000	498,856	4.11	15.00
Finance	5000	2,481,163	20.46	74.61
Export-Import Bank Of India (11/06/2020) **	2000	991,036	8.17	29.80
Muthoot Finance Ltd (21/04/2020) **	1000	498,115	4.11	14.98
Housing Development Finance Corporation Ltd (20/05/2020) **	1000	496,501	4.09	14.93
TVS Credit Services Ltd (26/05/2020) **	1000	495,511	4.09	14.90
Transportation	700	345,663	2.85	10.39
Allcargo Logistics Ltd. (11/06/2020) **	700	345,663	2.85	10.39
TOTAL	6,700	3,325,682	27.42	100.00
<u>GOVERNMENT FIXED RATE BONDS</u>				
GOVERNMENT OF INDIA	5000000	503,536	4.15	100.00
8.27% GOI (09/06/2020)	5000000	503,536	4.15	100.00
TOTAL	5,000,000	503,536	4.15	100.00
<u>TREASURY BILLS</u>				
Government Of India	5000000	497,156	4.10	100.00
182 Days Treasury Bills (21/05/2020)	5000000	497,156	4.10	100.00
TOTAL	5,000,000	497,156	4.10	100.00
TOTAL INVESTMENTS	10,311,700	10,035,653	82.76	
OTHER CURRENT ASSETS		2,610,831	21.54	
TOTAL ASSETS		12,646,484	104.30	
LESS: CURRENT LIABILITIES		521,823	4.30	
NET ASSETS		12,124,661	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

BNP PARIBAS SHORT TERM FUND (BNPP STF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 7 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets.				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS				
Listed debentures and bonds				
Cement	100,105	207,205	12.58	17.61
7.6% Grasim Industries Ltd (04/06/2024) **	80	81,577	4.95	6.92
7.85% Grasim industries Ltd (15/04/2024) **	25	25,699	1.57	2.19
9.5% Muthoot Finance Ltd (27/12/2021) **	50000	50,174	3.04	4.27
8.75% Muthoot Finance Ltd (19/06/2021) **	50000	49,755	3.02	4.23
Construction Project	100	102,720	6.24	8.74
8.02% Larsen & Toubro Ltd (22/05/2022) **	100	102,720	6.24	8.74
Finance	100480	581,417	35.28	49.46
6.98% National Bank For Agriculture & Rural Development (19/09/2022) **	130	132,188	8.03	11.25
8.24% Fullerton India Credit Co Ltd (14/02/2023) **	110	109,028	6.61	9.27
8.1% Tata Capital Housing Finance Ltd (14/01/2023) **	100000	100,090	6.07	8.51
6.88% REC Ltd (20/03/2025) **	90	89,224	5.41	7.59
7.87% Housing Development Finance Corporation Ltd (18/07/2022) **	80	81,219	4.93	6.91
7.03% LIC Housing Finance Ltd (28/12/2021) **	70	69,668	4.23	5.93
Petroleum Products	40	40,079	2.43	3.41
7.17% Reliance Industries Ltd (08/11/2022) **	20	20,049	1.22	1.71
6.39% Indian Oil Corporation Ltd (06/03/2025) **	20	20,030	1.21	1.70
Power	140	144,110	8.74	12.26
7.58% NTPC Ltd (23/08/2026) **	70	72,172	4.38	6.14
7.36% Power Grid Corporation of India Ltd (18/10/2026) **	70	71,938	4.36	6.12
Cement	100	100,143	6.07	8.52
7.12% The Ramco Cements Ltd (18/06/2021) **	100	100,143	6.07	8.52
TOTAL	200,965	1,175,674	71.34	100.00
GOVERNMENT FIXED RATE BONDS				
GOVERNMENT OF INDIA	2,000,000	209,590	12.71	100.00
7.27% GOI (08/04/2026)	2000000	209,590	12.71	100.00
TOTAL	2,000,000	209,590	12.71	100.00
TOTAL INVESTMENTS	2,200,965	1,385,264	84.05	
OTHER CURRENT ASSETS		268,323	16.25	
TOTAL ASSETS		1,653,587	100.30	
LESS: CURRENT LIABILITIES		4,758	0.30	
NET ASSETS		1,648,829	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

BNP PARIBAS FLEXI DEBT FUND (BNPP FDF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

(Referred to in Schedule 7 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

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

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>DEBENTURES AND BONDS</u>				
<u>Listed debentures and bonds</u>				
Cement	70110	181,826	15.01	29.89
7.6% Grasim Industries Ltd (04/06/2024) **	110	112,169	9.26	18.44
8.75% Muthoot Finance Ltd (19/06/2021) **	70000	69,657	5.75	11.45
Finance	200	200,163	16.52	32.89
7.79% LIC Housing Finance Ltd (18/10/2024) **	100	101,026	8.34	16.60
6.88% REC Ltd (20/03/2025) **	100	99,137	8.18	16.29
Power	220	226,460	18.69	37.22
7.58% NTPC Ltd (23/08/2026) **	110	113,414	9.36	18.64
7.36% Power Grid Corporation of India Ltd (18/10/2026) **	110	113,046	9.33	18.58
TOTAL	70530	608,449	50.22	100.00
<u>GOVERNMENT FIXED RATE BONDS</u>				
Government Of India	4250800	448,228	36.98	100.00
7.27% GOI (08/04/2026)	1750000	183,391	15.13	40.92
7.57% GOI (17/06/2033)	1700000	182,890	15.09	40.80
6.45% GOI (07/10/2029)	800000	81,863	6.76	18.26
8.26% Maharashtra SDL (02/01/2029)	500	53	-	0.01
7.64% Haryana SDL (29/03/2027)	300	31	-	0.01
TOTAL	4250800	448,228	36.98	100.00
<u>TREASURY BILLS</u>				
Government Of India	1000000	99,184	8.19	100.00
364 Days Treasury Bills (11/06/2020)	1000000	99,184	8.19	100.00
TOTAL	1000000	99,184	8.19	100.00
TOTAL INVESTMENTS	5321330	1,155,861	95.39	
OTHER CURRENT ASSETS		59,029	4.87	
TOTAL ASSETS		1,214,890	100.26	
LESS: CURRENT LIABILITIES		3,129	0.26	
NET ASSETS		1,211,761	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

BNP Paribas Corporate Bond Fund (BNPP BF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 7 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS				
Listed debentures and bonds				
Cement	45	45704	16.28	18.70
7.6% Grasim Industries Ltd (04/06/2024) **	25	25493	9.08	10.43
7.15% UltraTech Cement Ltd (18/10/2021) **	20	20211	7.20	8.27
Construction Project	20	20470	7.29	8.38
7.87% Larsen & Toubro Ltd (18/04/2022) **	20	20470	7.29	8.38
Finance	135	137538	48.99	56.30
7.95% Small Industries Development Bank Of India (26/04/2022) **	25	25857	9.21	10.58
7.85% National Bank For Agriculture & Rural Development (23/05/2022) **	25	25822	9.20	10.57
7.87% Housing Development Finance Corporation Ltd (18/07/2022) **	20	20305	7.23	8.31
7.78% LIC Housing Finance Ltd (29/08/2024) **	20	20193	7.19	8.27
6.88% REC Ltd (20/03/2025) **	20	19827	7.06	8.12
7.34% Housing & Urban Development Corporation Ltd (16/09/2022) **	25	25534	9.10	10.45
Petroleum Products	20	20049	7.14	8.21
7.17% Reliance Industries Ltd (08/11/2022) **	20	20049	7.14	8.21
Power	20	20554	7.32	8.41
7.36% Power Grid Corporation of India Ltd (18/10/2026) **	20	20554	7.32	8.41
TOTAL	240	244,315	87.02	100.00
OTHER CURRENT ASSETS		36,729	13.08	
TOTAL ASSETS		281,044	100.10	
LESS: CURRENT LIABILITIES		338	0.10	
NET ASSETS		280,706	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

BNP Paribas Conservative Hybrid Fund (BNPP CHF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 7 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>EQUITY SHARES</u>				
<u>Listed</u>				
Banks	312000	140,575	3.80	25.73
HDFC Bank Ltd	77000	66,366	1.79	12.15
ICICI Bank Ltd	170000	55,038	1.49	10.07
Axis Bank Ltd	35000	13,265	0.36	2.43
State Bank of India	30000	5,906	0.16	1.08
Cement	5000	16,224	0.44	2.97
Ultratech Cement Ltd	5000	16,224	0.44	2.97
Consumer Non Durables	182000	114,170	3.08	20.90
Glaxosmithkline Consumer Healthcare Ltd	3000	29,923	0.81	5.48
ITC Ltd	160000	27,472	0.74	5.03
Nestle India Ltd	1500	24,451	0.66	4.48
Asian Paints Ltd	12500	20,831	0.56	3.81
Hindustan Unilever Ltd	5000	11,493	0.31	2.10
Finance	69515	57,106	1.54	10.46
Housing Development Finance Corporation Ltd	12000	19,596	0.53	3.59
ICICI Lombard General Insurance Co Ltd	12000	12,980	0.35	2.38
SBI Life Insurance Co Ltd	19000	12,179	0.33	2.23
HDFC Life Insurance Co Ltd	22857	10,088	0.27	1.85
SBI Cards and Payment Services Ltd	3658	2,263	0.06	0.41
Gas	100000	19,970	0.54	3.66
Petronet LNG Ltd	100000	19,970	0.54	3.66
Industrial Capital Goods	6170	6,870	0.19	1.26
Siemens Ltd	6170	6,870	0.19	1.26
Media & Entertainment	70956	27,409	0.74	5.01
Inox Leisure Ltd	61436	16,139	0.44	2.95
PVR Ltd	9520	11,270	0.30	2.06
Minerals/Mining	7826	802	0.02	0.15
MOIL Ltd	7826	802	0.02	0.15
Petroleum Products	24000	26,730	0.72	4.88
Reliance Industries Ltd	24000	26,730	0.72	4.88
Pharmaceuticals	16928	39,352	1.06	7.21
Alkem Laboratories Ltd	7393	17,195	0.46	3.15
Sanofi India Ltd	2035	12,726	0.34	2.33
Glaxosmithkline Pharmaceuticals Ltd	7500	9,431	0.26	1.73
Retailing	16941	8,205	0.22	1.50
Trent Ltd	16941	8,205	0.22	1.50
Software	86250	71320	1.93	13.04
Infosys Ltd	72750	46,668	1.26	8.53
Tata Consultancy Services Ltd	13500	24,652	0.67	4.51
Telecom - Services	40000	17,636	0.48	3.23
Bharti Airtel Ltd	40000	17,636	0.48	3.23
TOTAL	937586	546,369	14.76	100.00

BNP Paribas Conservative Hybrid Fund (BNPP CHF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION (Referred to in Schedule 7 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)				
Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2020 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets				
Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS				
Listed debentures and bonds				
Cement	185	189,883	5.14	10.46
7.85% Grasim industries Ltd (15/04/2024) **	150	154,193	4.17	8.49
7.60% Grasim Industries Ltd (04/06/2024) **	35	35,690	0.97	1.97
Finance	230760	1,000,723	27.07	55.10
7.87% Housing Development Finance Corporation Ltd (18/07/2022) **	260	263,961	7.14	14.53
7.79% LIC Housing Finance Ltd (18/10/2024) **	180	181,847	4.92	10.01
7.78% LIC Housing Finance Ltd (29/08/2024) **	130	131,252	3.55	7.23
8.4% Sundaram Home Finance Ltd (11/04/2022) **	100	101,179	2.74	5.57
6.98% National Bank For Agriculture & Rural Development (19/09/2022) **	40	40,673	1.10	2.24
7.95% Small Industries Development Bank Of India (26/04/2022) **	25	25,858	0.70	1.42
7.85% National Bank For Agriculture & Rural Development (23/05/2022) **	25	25,822	0.70	1.42
9.5% Muthoot Finance Ltd (27/12/2021) **	150000	150,524	4.07	8.30
8.75% Muthoot Finance Ltd (19/06/2021) **	80000	79,607	2.15	4.38
Petroleum Products	330	330,704	8.94	18.21
7.17% Reliance Industries Ltd (08/11/2022) **	220	220,537	5.96	12.14
6.39% Indian Oil Corporation Ltd (06/03/2025) **	110	110,167	2.98	6.07
Power	190	194,585	5.27	10.72
7.36% Power Grid Corporation of India Ltd (18/10/2026) **	100	102,769	2.78	5.67
8.4% Power Grid Corporation of India Ltd (14/09/2020) **	50	50,575	1.37	2.78
7.58% NTPC Ltd (23/08/2026) **	40	41,241	1.12	2.27
Cement	100	100,143	2.71	5.51
7.12% The Ramco Cements Ltd (18/06/2021) **	100	100,143	2.71	5.51
TOTAL	231565	1,816,038	49.13	100.00
CERTIFICATES OF DEPOSIT				
Banks	800	78,810	2.13	100.00
IndusInd Bank Ltd (23/06/2020) **	800	78,810	2.13	100.00
TOTAL	800	78,810	2.13	100.00
GOVERNMENT FIXED RATE BONDS				
Government Of India	3478000	362,464	9.80	100.00
7.57% GOI (17/06/2033)	1200000	129,098	3.49	35.62
6.79% GOI (26/12/2029)	1000000	101,381	2.74	27.97
7.27% GOI (08/04/2026)	750000	78,596	2.13	21.68
7.09% Karnataka SDL (18/03/2030)	300000	29,863	0.81	8.24
6.45% GOI (07/10/2029)	200000	20,466	0.55	5.65
9.29% Madhya Pradesh SDL (09/10/2023)	28000	3,060	0.08	0.84
TOTAL	3478000	362,464	9.80	100.00
TREASURY BILLS				
Government Of India	1500000	148,776	4.02	100.00
364 Days Treasury Bills (11/06/2020)	1500000	148,776	4.02	100.00
TOTAL	1500000	148,776	4.02	100.00
MUTUAL FUND				
BNP Paribas Liquid Fund - Direct Plan - Growth Option	108507	331,768	8.97	100.00
BNP Paribas Liquid Fund - Direct Plan - Growth Option	108507	331,768	8.97	100.00
TOTAL	108507	331,768	8.97	100.00
TOTAL INVESTMENTS	6256458	3,284,225	88.81	
OTHER CURRENT ASSETS				
		423,221	11.46	
TOTAL ASSETS		3,707,446	100.27	
LESS: CURRENT LIABILITIES				
		9,433	0.27	
NET ASSETS		3,698,013	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

Per Unit, Ratio Of Expenses To Average Net Assets By Percentage (Excluding loss on Sale / Transfer) (depreciation of investments)	0.67%	0.74%	0.82%	0.93%	0.11%	0.07%	0.96%	1.20%	1.19%	1.43%	1.87%	1.88%	0.61%	0.93%	0.76%	2.03%	2.52%	2.81%
Per Unit, Ratio Of Gross Income To Average Net Assets By Percentage (Net of loss in sale/transfer of investments and ordinary Transfer) To Revenue Account From Previous Years' Revenue)	6.97%	7.97%	7.25%	6.19%	7.60%	6.64%	5.71%	7.79%	8.13%	10.12%	6.73%	7.12%	-6.90%	7.68%	8.00%	7.13%	6.40%	11.43%

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
BNP Paribas Mutual Fund - BNP Paribas Overnight Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the BNP Paribas Overnight Fund ('the Scheme'), which comprise the Balance Sheet as at 31 March 2020, the Revenue Account for the year then ended 31 March 2020, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Scheme have been prepared, in all material aspects, in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of balance sheet, of the state of affairs of the Scheme as at 31 March 2020; and
- (b) in the case of the revenue account, of the surplus for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of BNP Paribas Asset Management India Private Limited (hereinafter referred to as 'the AMC'), the Scheme' asset manager and BNP Paribas Trustee India Private Limited ('the Trustees'), is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

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Auditor's Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided the management of AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheet and revenue account dealt by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations; and

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- c. The balance sheet and revenue account, dealt with by this report are in agreement with the books of account of the Scheme.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Rutushtra Patell

Partner

Membership Number: 123596

UDIN: 20123596AAAAIG1564

Place: Mumbai

Date: 26 May 2020

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
BNP Paribas Mutual Fund - BNP Paribas Medium Term Fund

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the BNP Paribas Medium Term Fund ('the Scheme'), which comprise the Balance Sheet as at 31 March 2020, the Revenue Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of the Scheme have been prepared, in all material aspects, in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of balance sheet, of the state of affairs of the Scheme as at 31 March 2020; and
- (b) in the case of the revenue account, of the deficit for the year ended on that date;

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Schedule 2(a) of the financial statements, which brings out the uncertainty on account of outbreak of COVID-19. As per the assessment of the management, there will not be any material impact of COVID-19 on future operations and continuity of the scheme. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of BNP Paribas Asset Management India Private Limited (hereinafter referred to as 'the AMC'), the Scheme' asset manager and BNP Paribas Trustee India Private Limited ('the Trustees'), is responsible for the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations, or has no realistic alternative but to do so.

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Auditor's Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management of AMC, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provided the management of AMC with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheet and revenue account dealt by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations; and
 - c. The balance sheet, and revenue account dealt with by this report are in agreement with the books of account of the Scheme.

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S.R. BATLIBOI & Co. LLP

Chartered Accountants

2. In our opinion, and on the basis of information and explanations given to us, the methods used to value non-traded securities as at March 31, 2020 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of the Trustees, and are fair and reasonable.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Rutushtra Patell

Partner

Membership Number: 123596

UDIN: 20123596AAAAIF6485

Place: Mumbai

Date: 26 May 2020

BNP PARIBAS MUTUAL FUND
BALANCE SHEET
(All amounts in thousands of Rupees)

Schedule	BNPP OVT	BNPP MTF		
	March 31, 2020	March 31, 2020	March 31, 2019	
<u>SOURCES OF FUNDS</u>				
Unit capital	3	1,705,516	416,929	1,019,542
Reserves and surplus	4	86,046	176,635	470,638
Current liabilities and provisions	5	958	3,046	104,806
		1,792,520	596,610	1,594,986
<u>APPLICATION OF FUNDS</u>				
Investments	6	-	520,494	1,400,495
Other current assets	7	1,792,520	76,116	194,491
		1,792,520	596,610	1,594,986

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

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

For and on behalf of BNP Paribas
Trustee India Private Limited

For and on behalf of
BNP Paribas Asset
Management India Private Limited

Sd/-

Sd/-

Sanjeev Pandit
Independent Director

Sharad Kumar Sharma
MD & CEO

Sd/-
per Rutushtra Patell
Partner
Membership No. 123596

Sd/-

Vikram Pamnani
Fund Manager

Sd/-

Mayank Prakash
Fund Manager

Place: Mumbai
Date: May 26, 2020

<div>BNP PARIBAS MUTUAL FUND</div> <div>REVENUE ACCOUNT</div> <div>(All amounts in thousands of Rupees)</div>				
	Schedule	BNPP OVT	BNPP MTF	
		April 12, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
INCOME				
Interest and discount	2(g) & 8	79,162	72,251	210,705
Load income		-	24	62
Other income		32	-	390
		79,194	72,275	211,157
EXPENSES AND LOSSES				
Loss on sale/redemption of investments,net	2(g)	-	121,190	73,546
Management fee	9	470	5,265	19,273
Goods and Service tax on management fees		83	948	3,469
Trusteeship fee	9	62	87	105
Custodian service charges		253	149	393
Registrar service charges		156	533	1,726
Commission to distributors		210	3,136	3,176
Publicity expenses		21	20	107
Audit fee		66	93	141
Investor Education expenses		331	191	523
CCIL Expenses		-	-	63
Professional fees		146	16	105
Other operating expenses		15	8	18
		1,813	131,636	102,645
Net realised gains for the year/period		77,381	(59,361)	108,512
Net change in unrealised appreciation/(depreciation) in value of investments and derivative transactions		-	8,321	(8,417)
Net surplus including net change in unrealised appreciation/depreciation in value of investments and derivative transactions		77,381	(51,040)	100,095
Equalisation (Debit) / Credit		19,852	(239,830)	(724,306)
Transfer (to)/from unrealised appreciation reserve		-	2,921	-
- Balance unrealised appreciation reserve, end of year/period		-	-	3,017
- Balance unrealised appreciation reserve, beginning of year/period		-	-	-
Net change in unrealised appreciation in value of investments transferred (to)/from unrealised appreciation reserve		-	(2,921)	3,017
		97,233	(293,791)	(621,194)
Transfer from retained surplus		-	-	386
Income distribution		(7,469)	-	(307)
Tax on distributed income		(3,714)	-	(117)
Balance transferred to the retained surplus		86,050	(293,791)	(621,232)
The accompanying schedules are an integral part of this revenue account. As per our report of even date.				
For S.R. Batliboi & Co. LLP ICAI Firm Registration No. 301003E/E300005 Chartered Accountants		For and on behalf of BNP Paribas Trustee India Private Limited		For and on behalf of BNP Paribas Asset Management India Private Limited
Sd/-		Sd/-		Sd/-
Sd/-		Sanjeev Pandit Independent Director		Sharad Kumar Sharma MD & CEO
per Rutushtra Patell Partner Membership No. 123596				Sd/-
				Vikram Pamnani Fund Manager
				Sd/-
Place: Mumbai Date: May 26, 2020				Mayank Prakash Fund Manager

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020
(All amounts in thousands of Rupees unless specified otherwise)

1. BACKGROUND

BNP Paribas Mutual Fund (‘the Fund’) has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882). BNP Paribas Asset Management Asia Limited is the Sponsor of the Fund (w.e.f. June 1, 2017). BNP Paribas Investment Partners Asia Limited (BNPPIP) was the Sponsor of the Fund upto May 31, 2017. In accordance with the Securities and Exchange Board of India (‘SEBI’) (Mutual Funds) Regulations, 1996 (‘the SEBI Regulations’), the Board of Directors of BNP Paribas Trustee India Private Limited (‘the Trustee’) has appointed BNP Paribas Asset Management India Private Limited (the AMC) to manage the Fund’s affairs and operate its Schemes.

The key features of the following BNP Paribas Mutual Fund schemes are as below:

Scheme Code	Scheme Name	Type of Scheme	Investment objective of the Scheme	NFO Open NFO Close	Options
BNPP MTF	BNP Paribas Medium Term Fund	An Open ended Medium Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years.	To optimize returns by from a portfolio comprising investment in debt & money market instruments such that the Macaulay duration of the portfolio is between 3 year and 4 years.	February 14, 2014 February 28, 2014	Growth Option Monthly Dividend Option Calendar Quarterly Dividend Option Half Yearly Dividend Option Annual Dividend Option Direct Plan - Growth Option Direct Plan - Calendar Quarterly Dividend Option Direct Plan - Annual Dividend Option
BNPP OVT	BNP Paribas Overnight Fund	An Open ended Debt Scheme investing in Overnight Securities	The primary investment objective of the Scheme is to generate regular returns in line with investments in overnight securities maturing on or before next business day.	April 10, 2019 April 11, 2019	Growth Option Daily Dividend Option Weekly Dividend Option Direct Plan - Growth Option Direct Plan - Daily Dividend Option Direct Plan - Weekly Dividend Option

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are ‘marked-to-market’. These financial 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 Funds) Regulations, 1996 and amendments thereto, as applicable (the “Regulations”). Presentation of these separate Balance Sheets and Revenue Accounts in a columnar form is not intended to indicate that they bear any relation to each other or are interdependent or comparable in any way. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Board of Directors of the AMC and the Trustee, are stated below :

- (a) The outbreak of COVID-19 virus continues to spread across the globe including India, resulting in significant volatility in financial markets and a significant decrease in global and India’s economic activities. On March 11, 2020, this outbreak was declared a global pandemic by the World Health Organization. On March 24, 2020, the Indian Government announced a 21 - days lockdown which was further extended by 19 days across the nation to contain the spread of the virus. Thereafter, a partial lockdown with relaxed rules was implemented till May 31, 2020.

In preparing the accompanying financial statements, the Fund’s management has been required to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, equity, income and expenses. These estimates and associated assumptions, especially for determining the fair value of the Scheme’s investments, are based on historical experience and various other factors including the possible effects that may result from the pandemic, that are believed to be reasonable under the current circumstances. BNP MF has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources on the expected future performance of the underlying companies in developing the estimates and assumptions to assess, without undue cost and efforts, the fair value of the investments as at March 31, 2020.

Given the dynamic nature of the pandemic situation, the valuation of the following scheme’s investment as at March 31, 2020 , is subject to significant uncertainty and will be affected by the severity and duration of the outbreak.

Scheme Name
BNP Paribas Medium Term Fund

- (b) **Determination of net asset value (NAV)**

The net asset value of the units of the schemes are determined separately for the units issued under the Plans.

For reporting the net asset values within the portfolio, the Scheme’s daily income earned, including realised profit or loss and unrealised gain or loss in the value of investments, and expenses accrued, are allocated to the related plans in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day’s closing net asset value.

- (c) **Unit capital**

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date.

- (d) **Unit Premium Reserve**

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 payout is credited or debited respectively to the income equalisation.

- (e) **Income Equalisation**

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

The balance in equalisation account is transferred to revenue account at the year end without affecting the net income of the Scheme.

- (f) **Investments**

Accounting for investment transactions

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.

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

Valuation of investments

Equity Shares:

Investments in equity shares which have been traded during a period of thirty days (prior to the balance sheet date) are stated at the closing prices on the balance sheet date or the last trading day before the balance sheet date, as may be applicable, on The National Stock Exchange of India Limited (Principal Exchange). When on a particular valuation day, a security has not been traded on the principal stock exchange, the value at which it is traded on The Bombay Stock Exchange Limited is used. Any security for which trading volume in a month is less than Rs 5 Lakhs and total volume is less than 50,000 shares will be classified as thinly traded security. Non-traded/thinly traded equity shares are valued at fair value as per procedures determined by the AMC and approved by the Trustee in accordance with the SEBI Regulations.

Government securities (including treasury bills):

All Government securities greater than 30 days or less than 30 days securities are valued by taking the aggregated average prices released by CRISIL and ICRA, as suggested by AMFI, applying fair valuation principles laid down by SEBI.

Investments in fixed income securities (other than government securities) are valued as follows:

All quoted debt securities with residual maturity greater than 30 days, are considered at aggregated average scrip level valuation prices provided by external agencies (CRISIL & ICRA).

All non-government debt securities up to 30 days to maturity, the valuation shall be done on the basis of Straight Line Amortization as long as their valuation remains within + 0.025% band of the price derived from the reference price. (Reference price is average of the security level price provided by the agency (CRISIL/ICRA)).

New securities purchased for which valuation price is not provided by both the external agencies on the date of purchase, the same shall be valued at purchase yield on the date of allotment / purchase.

Mutual Fund Units:

At the closing NAV as on the valuation date.

The net change in market value of investments determined at investment category level has been recorded in the revenue account and the net unrealised appreciation at portfolio level on investments if any is transferred to the Unrealised appreciation reserve.

All investments are stated at their market / fair value at the balance sheet date.

- (g) **Revenue recognition**

Dividend income is recognised on the ex-dividend date.

Interest income is recognised on an accrual basis.

Profit or loss on sale/redemption of investments (including futures and options) is determined on the basis of the weighted average cost method.

- (h) **Cash and cash equivalents**

Cash and cash equivalents include balances with banks in current accounts, deposits placed with scheduled banks (with an original maturity of up to three months) and Triparty Repo and Reverse Repo.

- (i) **Load**

In accordance with SEBI circular No. CIR/IMD/DF/21/2012,the entire exit load collected thereafter is recognized as income and credited to the scheme.Load other than the above is utilized to pay commission to distributors and other marketing and selling expenses. Any surplus is treated as income as and when considered appropriate.

BNP PARIBAS MUTUAL FUND						
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020						
3. Unit Capital	BNPP OVT		BNPP MTF			
	(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)	
	Quantity	Amount	Quantity	Amount	Quantity	Amount
	March 31, 2020		March 31, 2020		March 31, 2019	
Units of Rs 10 each fully paid up						
Outstanding, beginning of year	-	-	101,954,219.783	1,019,542	274,138,764.542	2,741,388
Issued during New fund offer	357,005.404	357,005	-	-	-	-
Issued during the year/period	271,179,867.495	271,179,867	178,606.793	1,786	2,127,476.671	21,274
Redeemed during the year/period	(269,831,355.558)	(269,831,356)	(60,439,880.835)	(604,399)	(174,312,021.430)	(1,743,120)
Outstanding, end of year/period	1,705,517.341	1,705,516	41,692,945.741	416,929	101,954,219.783	1,019,542

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

(Rs. in 000's)

4. RESERVES AND SURPLUS**Unit premium reserve**

Balance, beginning of year

Net premium/discount on issue/redemption of units

Balance, end of year/period

Unrealised appreciation reserve

Balance, beginning of year

Net change in unrealised appreciation in value of investments transferred from/(to) revenue account

Balance, end of year/period

Retained surplus

Balance, beginning of year

Surplus transferred from revenue account

Transfer to revenue account

Balance, end of year/period

Total reserves and surplus**5. CURRENT LIABILITIES AND PROVISIONS**

Amount due to AMC

- Management fees

Units pending allotment

Contract for purchase of investments

Dividend payable on units

Commission to distributors payable

Dividend tax payable

TDS payable

Audit fees payable

Investor education payable

Professional fees payable

CCIL expenses payable

Registrar Fee Payable

Other current liabilities

BNPP OVT	BNPP MTF	
March 31, 2020	March 31, 2020	March 31, 2019
-	3,001	14,615
(4)	(3,133)	(11,614)
(4)	(132)	3,001
-	-	3,017
-	2,921	(3,017)
-	2,921	-
-	467,637	1,089,255
86,050	(293,791)	(621,232)
-	-	(386)
86,050	173,846	467,637
86,046	176,635	470,638
395	2,080	2,211
200	-	
-	-	101,049
1	-	97
58	178	916
1	-	43
21	647	217
59	81	122
63	11	27
24	6	3
60	4	13
22	24	80
54	15	28
958	3,046	104,806

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

6. INVESTMENTS

(Refer to the attached statement of portfolio holding as at March 31, 2020)

(Rs. in 000's)

	BNPP OVT	BNPP MTF	
	March 31, 2020	March 31, 2020	March 31, 2019
Listed debentures and bonds	-	405,254	875,514
Government securities	-	115,240	173,877
Mutual fund units	-	-	250,254
Privately placed/unlisted debentures and bonds	-	-	100,850
	-	520,494	1,400,495
(i) All the investments are held in the name of the scheme, as per clause 7 of the Seventh Schedule under Regulation 44 (1) of the SEBI (Mutual Funds) Regulations, 1996. (except Government securities including Treasury bills which are held in the name of BNP Paribas Mutual Fund).			
(ii) Aggregate appreciation and depreciation in the value of investments are as follows:			
Debentures and bonds			
- appreciation	-	3,771	7,608
- depreciation	-	-	15,338
Government securities			
- appreciation	-	-	2,075
- depreciation	-	851	-
Mutual fund units			
- appreciation	-	-	254
- depreciation	-	-	-
Total	-	2,920	(5,401)
(iii) The aggregate value of investments acquired and sold/redeemed during the year and these amounts as a percentage of average daily net assets are as follows:			
<i>Purchases including broken period interest (excluding Triparty Repo , fixed deposits and reverse repo)</i>			
- amount	12,466,102	3,940,863	9,208,549
- as a percentage of average daily net assets	729.84	412.91	352.12
<i>Sales / redemptions including broken period interest (excluding Triparty Repo, fixed deposits and reverse repo)</i>			
- amount	-	4,465,705	11,694,021
- as a percentage of average daily net assets	-	467.90	447.16

- (iv) The aggregate purchases made by all schemes of the fund during the current year and previous year and the fair value of such investments as at March 31, 2020 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets and/or their subsidiaries are provided in Attachment I.

(Rs. in 000's)

	BNPP OVT	BNPP MTF	
	March 31, 2020	March 31, 2020	March 31, 2019
(v) Aggregate fair value of non traded (including private placement) investments as determined by the AMC under the procedures approved by the Trustee is as follows:	-	365,174	976,363

(Rs. in 000's)

	BNPP OVT	BNPP MTF	
	March 31, 2020	March 31, 2020	March 31, 2019
(vi) Outstanding investments in the Sponsor company and its group companies at market value as at March 31, 2020			
Investments made by other schemes	-	-	58,340
Total Investments	-	-	58,340

- (vii) The schemes did not have any exposure to derivative instruments during the year/period ended March 31, 2020 (Previous year/period - Nil).

- (viii) There were no transactions in Credit Default Swaps during the year/period ended March 31, 2020 (Previous year/period - Nil).

BNP PARIBAS MUTUAL FUND

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

(Rs. in 000's)

7. OTHER CURRENT ASSETS

Balances with banks in current accounts
Subscription receivable
Contracts for sale of investments
Margin money with CCIL
Triparty repo
Outstanding and accrued income

BNPP OVT	BNPP MTF	
March 31, 2020	March 31, 2020	March 31, 2019
2,599	289	240
400	-	-
-	-	99,743
1,585	533	1,674
1,787,936	54,698	33,394
-	20,596	59,440
1,792,520	76,116	194,491

(Rs. in 000's)

8. INTEREST

Debentures and bonds
Government securities
Money market instruments
Triparty Repo & Reverse Repo

BNPP OVT	BNPP MTF	
April 12, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
7	53,316	159,407
-	13,413	41,633
1,973	-	245
77,182	5,522	9,420
79,162	72,251	210,705

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

(Rs. in 000's)

9. MANAGEMENT AND TRUSTEESHIP FEE

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

	BNPP OVT	BNPP MTF	
	April 12, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
	0.03	0.56	0.74

Management fee (excluding GST) as a percentage (annualised) to adjusted daily average net assets

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, which provides for computation of such fee at 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 32 lakhs per annum (excluding GST) for all schemes (2018-19 : 0.01 per cent of the Scheme's average daily net assets, subject to a maximum of Rs. 27 lakhs per annum (excluding GST) for all schemes).

(Rs. in 000's)

10. INCOME AND EXPENDITURE

The total income and expenditure and these amounts as a percentage of the Scheme's average daily net assets are provided below:

	BNPP OVT	BNPP MTF	
	April 12, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
Income (including Profit/Loss on investments but excluding net change in marked to market value of investments)			
Amount	79,194	-48,915	137,611
As a percentage (annualised) of average daily net assets	4.64	-5.13	5.26
Expenditure (excluding loss & interscheme loss on sale of investments, if any)			
Amount	1,813	10,446	29,099
As a percentage (annualised) of average daily net assets	0.11	1.09	1.11

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

11. RELATED PARTY TRANSACTIONS

BNPP MTF & BNPP OVT have entered into transactions with certain related parties. The information required in this regard 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.

(i) Related party relationships

Name	Description of relationship
BNP Paribas Asset Management Asia Limited (w.e.f. June 1 , 2017)	Sponsor of the Fund
BNP Paribas Investment Partners Asia Limited (upto May 31, 2017)	Sponsor of the Fund
BNP Paribas Trustee India Private Limited	Trustee of the Fund
BNP Paribas Asset Management India Private Limited	The Scheme's asset manager

Schemes of the Fund under common control

BNP Paribas Multi Cap Fund (BNPP MULTICAP)
BNP Paribas Mid Cap Fund (BNPP MCF)
BNP Paribas Large Cap Fund (BNPP LCF)
BNP Paribas Long Term Equity Fund (BNPP ELSS)
BNP Paribas Medium Term Fund (BNPP MTF)
BNP Paribas Conservative Hybrid Fund (BNPP CHF)
BNP Paribas Low Duration Fund (BNPP LDF)
BNP Paribas Liquid Fund (BNPP LF)
BNP Paribas Short Term Fund (BNPP STF)
BNP Paribas Flexi Debt Fund (BNPP FDF)
BNP Paribas Corporate Bond Fund (BNPP BF)
BNP Paribas Arbitrage Fund (BNPP EAF)
BNP Paribas Substantial Equity Hybrid Fund (BNPP SEHF)
BNP Paribas Focuesd 25 Equity Fund (BNPP FOC)
BNP Paribas India Consumption Fund (BNPP ICF)
BNP Paribas Dynamic Equity Fund (BNPP DYNAMIC)
BNP Paribas Overnight Fund (BNPP OVT)

BNP PARIBAS MUTUAL FUND
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

(ii a) BNPP MTF
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Liquid Fund	Units Created (at NAV)	150,000	-	350,000	-
	Units Extinguished (at NAV)	400,397	-	100,020	250,254
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	87	-	105	5
BNP Paribas Asset Management India Private Limited	Fees for investment management services	5,265	-	19,273	2,211
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	-	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	6,598	-	6,751
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	-

(ii b) BNPP OVT
Transactions covered by Accounting Standard-18

(Rs.in '000)

Name of Related Party	Nature of transactions	Year ended March 31, 2020	Balance as at March 31, 2020	Year ended March 31, 2019	Balance as at March 31, 2019
BNP Paribas Trustee India Private Limited	Fees for trusteeship services	62	-	-	-
BNP Paribas Asset Management India Private Limited	Fees for investment management services	470	395	-	-
BNP Paribas Asset Management India Private Limited	Investment Purchase (at NAV)	5,000	-	-	-
BNP Paribas Asset Management India Private Limited	Investment Sale (at NAV)	-	5,251	-	-
BNP Paribas Asset Management India Private Limited	Expenses borne by AMC	-	-	-	-

12. Transactions covered by Regulation 25(8) of the SEBI Regulations with the sponsor or associate of the sponsor of the Fund is given below :

(Rs. in 000's)

Nature of transactions	Commission paid for procuring unit capital							
Associate	Geojit BNP Paribas Financial Services Ltd.		BNP Paribas Wealth Management India Pvt Ltd **		BNP Paribas		Sharekhan Limited	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
BNPP MTF	#	#	107	356	89	399	5	5
BNPP OVT	-	-	#	-	-	-	2	-

** Erstwhile known as BNP Paribas Investment Services India Pvt Ltd

Represents amount less than Rs 0.5 thousands

(Rs. in '000)

Nature of transactions	Registrar service charges	
Associate	Sundaram BNP Paribas Fund Services Ltd.^	
	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019
BNPP MTF	371	1,726
BNPP OVT	20	-

^ ceased to be associate w.e.f. October 2019

BNP PARIBAS MUTUAL FUND

8SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2020

13. CONTINGENT LIABILITIES

Contingent liabilities as at the balance sheet date: Nil (Previous year/period - Nil).

14. NET ASSET VALUE

Face value of Rs 10 each fully paid up
Growth Option
Regular Plan - Daily Dividend Option
Regular Plan - Weekly Dividend Option
Monthly Dividend Option
Calendar Quarterly Dividend Option
Half Yearly Dividend Option
Annual Dividend Option
Direct Plan - Growth Option
Direct Plan - Daily Dividend
Direct Plan - Monthly Dividend
Direct Plan - Calendar Quarterly Dividend Option
Direct Plan - Annual Dividend Option

BNPP OVT	BNPP MTF	
	March 31, 2020	March 31, 2019
1,049.6717	14.1338	14.5513
1,000.0021	-	-
1,000.0972	-	-
-	9.7285	10.0156
-	9.7939	10.0831
-	9.7959	10.0852
-	9.8675	10.1579
1,050.8851	14.8125	15.1560
1,000.0021	-	-
-	10.1415	-
-	9.9103	10.0837
-	9.8649	10.0905

The net asset value of the Scheme's unit is determined separately for units issued under the options after including the respective unit capital and reserves and surplus. The net asset value disclosed above represents the computed NAV as at the balance sheet date and not the last declared NAV.

15. INVESTOR EDUCATION AND AWARENESS INITIATIVES

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.
Further, in accordance with AMFI best practice guidelines circular no 135/BP/56/2015-16 dated April 20, 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

As per SEBI circular no. IMD/DF2/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 BNP Paribas Mutual fund during the financial year ended 31 March, 2020 and 31 March, 2019 is given below:

(Rs. in 000's)	
Particulars	FY 2019-20
Opening balance	14,130
Add : Accrual for the period April 1, 2019 to February 29, 2020	13,796
Add : Accrual for the period March 1, 2020 to March 31, 2020	1,188
Less : 50% accrual till February 2020 transferred to AMFI	7,504
Less : utilization during the current year	2,627
Closing balance	18,983
Particulars	FY 2018-19
Opening balance	11,032
Add : Accrual for the period April 1, 2018 to February 28, 2019	14,390
Add : Accrual for the period March 1, 2019 to March 31, 2019	1,211
Less : 50% of accrual till February, 2019 transferred to AMFI	7,875
Less : utilization during the current year	4,628
Closing balance	14,130

16. SPILLOVER OF EXPENSES

Actual expenses as mentioned below, for the period, being the excess over the above mentioned percentage of the average daily net assets of the schemes have been borne by the AMC:

(Rs. in 000's)		
Scheme Name	March 31, 2020	March 31, 2019
BNP Paribas Medium Term Fund	-	-
BNP Paribas overnight Fund	-	-

17. 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 Redemption		Unclaimed Redemption		Unclaimed Dividend		Unclaimed Dividend	
	March 31, 2020		March 31, 2019		March 31, 2020		March 31, 2019	
	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors	Amount (Rs. in 000's)	Number of Investors
BNP Paribas Medium Term Fund	89	3	-	-	2	4	1	3
BNP Paribas overnight Fund	-	-	-	-	-	-	-	-

18. CUSTODIAN FEES

The Hongkong & Shanghai Banking Corporation Ltd provides custodial services to the Schemes for which it receives custody fees (including transaction & registration charges).

19. INCOME TAXES

No provision for taxation has been made since the Schemes qualify as a recognized Mutual Fund under Section 10 (23D) of the Income Tax Act, 1961

20. LARGE UNIT HOLDERS

Details of large holdings (over 25% of the NAV of the Scheme) as on March 31, 2020

Scheme Name/Plan	No of Investors	Holding as % to Net Assets
BNP PARIBAS OVERNIGHT FUND	1	27.27%

Details of large holdings (over 25% of the NAV of the Scheme) as on March 31, 2019. Nil

21. PRIOR PERIOD COMPARATIVES

Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current year's presentation. As this is the first financial statements of BNPP OVT since the date of launch, there are no prior period comparatives.

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

For and on behalf of
BNP Paribas Trustee
India Private Limited

For and on behalf of
BNP Paribas Asset
Management India Private Limited

Sd/-

per Rutushtra Patell
Partner
Membership No. 123596

Sd/-
Sanjeev Pandit
Independent Director

Sd/-
Sharad Kumar Sharma
MD & CEO

Sd/-
Vikram Pamnani
Fund Manager

Sd/-
Mayank Prakash
Fund Manager

Place: Mumbai
Date: May 26, 2020

BNP Paribas Medium Term Fund (BNPP MTIF)

SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION
(Referred to in Schedule 6 to the Balance Sheet as at March 31, 2020 and the Revenue Account for the year ended March 31, 2020)

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at March 31, 2019 are presented below. The industry and company exposures are stated as a percentage of the Scheme's net assets

Industry and Company Particulars	Quantity	Amount (Rs.in '000)	Percentage to Net Assets	Percentage to Investment category
<u>DEBENTURES AND BONDS</u>				
Listed debentures and bonds				
Cement	80	81,714	13.77	20.16
7.85% Grasim industries Ltd (15/04/2024) **	50	51,398	8.66	12.68
7.15% UltraTech Cement Ltd (18/10/2021) **	30	30,316	5.11	7.48
Finance	50,120	171,628	28.91	42.35
8.4% Sundaram Home Finance Ltd (11/04/2022) **	80	80,944	13.64	19.97
7.87% Housing Development Finance Corporation Ltd (18/07/2022) **	20	20,305	3.42	5.01
7.79% LIC Housing Finance Ltd (18/10/2024) **	20	20,205	3.40	4.99
9.5% Muthoot Finance Ltd (27/12/2021) **	50000	50,174	8.45	12.38
Petroleum Products	40	40,079	6.75	9.89
7.17% Reliance Industries Ltd (08/11/2022) **	20	20,049	3.38	4.95
6.39% Indian Oil Corporation Ltd (06/03/2025) **	20	20,030	3.37	4.94
Power	60	61,762	10.40	15.24
7.58% NTPC Ltd (23/08/2026) **	30	30,931	5.21	7.63
7.36% Power Grid Corporation of India Ltd (18/10/2026) **	30	30,831	5.19	7.61
Cement	50	50,072	8.44	12.36
7.12% The Ramco Cements Ltd (18/06/2021) **	50	50,072	8.44	12.36
TOTAL	50,350	405,255	68.27	100.00
<u>GOVERNMENT FIXED RATE BONDS</u>				
<u>Government Of India</u>	1,100,000	115,239	19.41	100.00
7.57% GOI (17/06/2033)	600000	64,549	10.87	56.01
6.79% GOI (26/12/2029)	500000	50,690	8.54	43.99
TOTAL	1,100,000	115,239	19.41	100.00
TOTAL INVESTMENTS	1,150,350	520,494	87.68	
OTHER CURRENT ASSETS		76,116	12.83	
TOTAL ASSETS		596,610	100.51	
LESS: CURRENT LIABILITIES		3,046	0.51	
NET ASSETS		593,564	100.00	

**Fair valued as per procedure determined by BNP Paribas Asset Management India Private Limited and approved by trustees in accordance with the guidelines for valuation of securities for mutual funds issued by the Securities and Exchange Board of India from time to time.

		BNP Paribas Overnight Fund	BNP Paribas Medium Term Fund			
SR. NO.	PARTICULARS	HISTORICAL PER UNIT		HISTORICAL PER UNIT STATISTICS		
		April 12, 2019 to March 31, 2020	April 1, 2019 to March 31, 2020	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018	
1	Gross Income Per Unit Broken Up Into The Following Components:					
1a	Income Other Than Profit On Sale Of Investments	46.43	1.73	2.07	1.30	
1b	Profit On Inter Scheme Transfer/Sale Of Investments	-	-	-	-	
1c	Profit On Sale Of Investments To Third Party	-	-	-	0.08	
1d	Transfer To Revenue Account From Previous Years' Reserve	-	-	#	0.01	
	Gross Income	46.43	1.73	2.07	1.39	
2	Expenses					
2a	Aggregate Of Expenses, Writeoff, Amortisation And Charges	1.06	0.25	0.29	0.18	
2b	Loss On Inter Scheme Transfer/Sale Of Investments	-	-	-	-	
2c	Loss On Sale Of Investments To Third Party	-	2.91	0.72	-	
	Gross Expenses	1.06	3.16	1.01	0.18	
3	Net Income	45.37	(1.43)	1.06	1.21	
4	Net Unrealised Appreciation/(Depreciation) In Value Of Investments	-	0.20	(0.08)	0.01	
5	Net Asset Value Per Unit At The End Of The Period					
	Growth Option	1049.6696	14.1338	14.5460	13.8630	
	Daily Dividend Option	1000.0000	-	-	-	
	Weekly Dividend Option	1000.0952	-	-	-	
	Monthly Dividend Option	-	9.7285	10.0120	10.0505	
	Quarterly Dividend Option	-	9.7938	10.0794	10.0835	
	Half Yearly Dividend Option	-	9.7959	10.0815	10.0840	
	Annual Dividend Option	-	9.8675	10.1542	10.1655	
	Direct Plan - Growth Option	1050.8829	14.8125	15.1500	14.3300	
	Direct Plan - Daily Dividend Option	1000.0000	-	-	-	
	Direct Plan - Weekly Dividend Option	1000.0000	-	-	-	
	Direct Plan - Monthly Dividend Option	-	10.1415	10.0000	10.0000	
	Direct Plan - Quarterly Dividend Option	-	9.9103	10.0794	10.0000	
	Direct Plan - Half Yearly Dividend Option	-	10.0000	10.0000	10.0000	
	Direct Plan - Annual Dividend Option	-	9.8649	10.0863	10.0000	
6	Repurchase And Reissue Price:					
a	Highest During The Year					
	Growth Option	1049.6696	14.5473	14.5460	13.8630	
	Daily Dividend Option	1000.1285	-	-	-	
	Weekly Dividend Option	1001.0153	-	-	-	
	Monthly Dividend Option	-	10.0129	10.1447	10.2352	
	Quarterly Dividend Option	-	10.0804	10.3334	10.3871	
	Half Yearly Dividend Option	-	10.0824	10.4828	10.5745	
	Annual Dividend Option	-	10.1551	10.6536	10.8116	
	Direct Plan - Growth Option	1050.8829	15.1598	15.1500	14.3300	
	Direct Plan - Daily Dividend Option	1000.1313	-	-	-	
	Direct Plan - Weekly Dividend Option	1000.8077	-	-	-	
	Direct Plan - Monthly Dividend Option	-	10.2182	10.0000	10.2447	
	Direct Plan - Quarterly Dividend Option	-	10.0973	10.1743	10.0000	
	Direct Plan - Half Yearly Dividend Option	-	10.0000	10.0000	10.0000	
	Direct Plan - Annual Dividend Option	-	10.0943	10.2928	10.0000	
b	Lowest During The Year					
	Growth Option	1000.0000	12.6416	13.7133	13.0782	
	Dividend Option	1000.0000	-	-	-	
	Weekly Dividend Option	1000.0000	-	-	-	
	Monthly Dividend Option	-	8.7012	9.9028	9.9695	
	Quarterly Dividend Option	-	8.7598	9.9747	10.0074	
	Half Yearly Dividend Option	-	8.7616	9.9751	10.0327	
	Annual Dividend Option	-	8.8248	10.0557	10.1138	
	Direct Plan - Growth Option	1000.0000	13.1835	14.1974	13.4076	
	Direct Plan - Daily Dividend Option	1000.0000	-	-	-	
	Direct Plan - Weekly Dividend Option	1000.0000	-	-	-	
	Direct Plan - Monthly Dividend Option	-	9.9227	10.0000	9.9720	
	Direct Plan - Quarterly Dividend Option	-	8.7819	9.9853	10.0000	
	Direct Plan - Half Yearly Dividend Option	-	10.0000	10.0000	10.0000	
	Direct Plan - Annual Dividend Option	-	8.7786	9.9940	10.0000	
7	Per Unit, Ratio Of Expenses To Average Net Assets By Percentage (Excluding loss on Sale /transfer/ depreciation of investments)	0.11%	1.09%	1.11%	1.10%	
8	Per Unit, Ratio Of Gross Income To Average Net Assets By Percentage (Net of loss in sale/transfer of investments and excluding Transfer To Revenue Account From Previous Years' Reserve)	4.64%	-5.15%	5.26%	8.52%	

Per unit statistics have been derived based on the closing units of the schemes.

Less than 0.01 per unit

DISCLOSURE UNDER REGULATION 25 (11) OF SEBI (MUTUAL FUND) REGULATIONS, 1996

INVESTMENTS MADE BY THE SCHEMES OF BNP PARIBAS MUTUAL FUND IN COMPANIES OR THEIR SUBSIDIARIES THAT HAVE INVESTED MORE THAN 5% OF THE NET ASSETS OF ANY SCHEME

NAME OF THE COMPANY	SCHEME INVESTED BY THE COMPANY	% HOLDING ON THE DATE OF INVESTMENT	INVESTMENTS MADE BY THE SCHEMES OF BNP PARIBAS MUTUAL FUND IN THE COMPANY OR ITS SUBSIDIARY	AGGREGATE COST OF ACQUISITION DURING THE TWO YEARS FROM APRIL 1, 2018 TO MARCH 31, 2020 (RUPEES IN LAKHS)	OUTSTANDING AS ON MARCH 31, 2020 (RUPEES IN LAKHS)	% TO NAV
AADHAR HOUSING FINANCE LIMITED	BNP PARIBAS OVERNIGHT FUND	9.51	BNP Paribas Liquid Fund	7,891.56		
ADITYA BIRLA FINANCE LIMITED	BNP PARIBAS OVERNIGHT FUND	24.08	BNP Paribas Conservative Hybrid Fund	3,374.42		
			BNP PARIBAS LIQUID FUND	79,398.91		
			BNP PARIBAS LOW DURATION FUND	2,421.98		
			BNP PARIBAS SHORT TERM FUND	712.14		
			BNP PARIBAS CORPORATE BOND FUND	400.00		
			BNP PARIBAS DYNAMIC EQUITY FUND	406.94		
BANK OF INDIA	BNP PARIBAS LIQUID FUND	5.08	BNP PARIBAS ARBITRAGE FUND	231.44		
			BNP PARIBAS CONSERVATIVE HYBRID FUND	494.95		
			BNP PARIBAS DYNAMIC EQUITY FUND	100.96		
			BNP PARIBAS LIQUID FUND	9,897.23		
BRITANNIA INDUSTRIES LTD	BNP PARIBAS LIQUID FUND	5.06	BNP PARIBAS ARBITRAGE FUND	3,095.39		
	BNP PARIBAS LOW DURATION FUND	8.13	BNP PARIBAS CONSERVATIVE HYBRID FUND	87.20		
			BNP PARIBAS CORPORATE BOND FUND	154.94		
			BNP PARIBAS LOW DURATION FUND	620.20		
			BNP PARIBAS SHORT TERM FUND	1,455.22		
			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND	216.24		
CANARA BANK^	BNP PARIBAS LIQUID FUND	5.04	BNP PARIBAS ARBITRAGE FUND	512.19		
			BNP PARIBAS LIQUID FUND	75938.33^		
ECL FINANCE LIMITED	BNP PARIBAS OVERNIGHT FUND	9.38	BNP PARIBAS CONSERVATIVE HYBRID FUND	1,494.69		
			BNP PARIBAS LIQUID FUND	31,692.38		
			BNP PARIBAS LOW DURATION FUND	498.95		
ICICI SECURITIES LIMITED	BNP PARIBAS OVERNIGHT FUND	8.04	BNP PARIBAS CONSERVATIVE HYBRID FUND	160.57		
	BNP PARIBAS LIQUID FUND	5.61	BNP PARIBAS DYNAMIC EQUITY FUND	42.02		
			BNP PARIBAS INDIA CONSUMPTION FUND	659.49		
			BNP PARIBAS LIQUID FUND	10,394.35		
			BNP PARIBAS OVERNIGHT FUND	999.84		
IIFL WEALTH FINANCE LIMITED	BNP PARIBAS OVERNIGHT FUND	69.35	BNP PARIBAS ARBITRAGE FUND	2,468.94		
			BNP PARIBAS CONSERVATIVE HYBRID FUND	1,470.60		
			BNP PARIBAS LIQUID FUND	17,309.30		
			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND	980.40		
INDOSTAR CAPITAL FINANCE LIMITED	BNP PARIBAS LIQUID FUND	5.28	BNP PARIBAS LIQUID FUND	8,412.23		
INDOSTAR CAPITAL FINANCE LIMITED	BNP PARIBAS OVERNIGHT FUND	49.78				
INDRAPRASTHA GAS LIMITED	BNP PARIBAS LIQUID FUND	5.10	BNP PARIBAS ARBITRAGE FUND	1,186.14	192.04	0.40
JSW STEEL LIMITED	BNP PARIBAS LIQUID FUND	10.34	BNP PARIBAS ARBITRAGE FUND	4,669.57	242.19	0.51
			BNP PARIBAS LIQUID FUND	35,233.15		
			BNP PARIBAS OVERNIGHT FUND	2,499.65		
KANSAI NEROLAC PAINTS LTD	BNP PARIBAS LIQUID FUND	5.21	BNP PARIBAS CONSERVATIVE HYBRID FUND	340.09		
			BNP PARIBAS FOCUSED 25 EQUITY FUND	209.84		
			BNP PARIBAS INDIA CONSUMPTION FUND	784.53		
			BNP PARIBAS MID CAP FUND	567.03		
			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND	807.71		
REDINGTON INDIA LIMITED	BNP PARIBAS OVERNIGHT FUND	10.36	BNP PARIBAS LIQUID FUND	44,625.95		
SHRIRAM TRANSPORT FINANCE CO LTD	BNP PARIBAS LIQUID FUND	5.40	BNP PARIBAS ARBITRAGE FUND	3,200.88	23.78	0.05
			BNP PARIBAS CONSERVATIVE HYBRID FUND	3,455.13		
			BNP PARIBAS CORPORATE BOND FUND	993.46		
			BNP PARIBAS FLEXI DEBT FUND	517.30		
			BNP PARIBAS LARGE CAP FUND	1,182.96		
			BNP PARIBAS LIQUID FUND	30,958.71		
			BNP PARIBAS LONG TERM EQUITY FUND	614.62		
			BNP PARIBAS LOW DURATION FUND	3,130.90		
			BNP PARIBAS MEDIUM TERM FUND	894.11		
			BNP PARIBAS MID CAP FUND	157.20		
			BNP PARIBAS OVERNIGHT FUND	99.98		
			BNP PARIBAS SHORT TERM FUND	1,861.35		
			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND	517.30		
			BNP PARIBAS DYNAMIC EQUITY FUND	55.05	43.60	0.46
SUN PHARMACEUTICAL INDUSTRIES LTD	BNP PARIBAS LIQUID FUND	6.75	BNP PARIBAS ARBITRAGE FUND	5,028.19	541.66	1.14
	BNP PARIBAS LOW DURATION FUND	24.82	BNP PARIBAS CONSERVATIVE HYBRID FUND	207.12		
	BNP PARIBAS OVERNIGHT FUND	21.47	BNP PARIBAS DYNAMIC EQUITY FUND	224.20	166.46	1.76
			BNP PARIBAS INDIA CONSUMPTION FUND	446.20		
			BNP PARIBAS LARGE CAP FUND	1,783.13		
			BNP PARIBAS LONG TERM EQUITY FUND	1,163.89		
			BNP PARIBAS MULTI CAP FUND	1,902.34		
			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND	849.09		
TATA CAPITAL FINANCIAL SERVICES LTD	BNP PARIBAS OVERNIGHT FUND	7.47	BNP PARIBAS CONSERVATIVE HYBRID FUND	2,751.78		
			BNP PARIBAS LIQUID FUND	54,806.18		
			BNP PARIBAS LOW DURATION FUND	5,855.86		
			BNP PARIBAS OVERNIGHT FUND	1,799.76		
			BNP PARIBAS SHORT TERM FUND	2,239.63		
			BNP PARIBAS DYNAMIC EQUITY FUND	518.97		
THE TATA POWER COMPANY LIMITED	BNP PARIBAS LIQUID FUND	7.57	BNP PARIBAS ARBITRAGE FUND	3,600.35	334.08	0.70
			BNP PARIBAS DYNAMIC EQUITY FUND	268.81		
UNION BANK OF INDIA	BNP PARIBAS LIQUID FUND	7.27	BNP PARIBAS ARBITRAGE FUND	1,557.12		
			BNP PARIBAS CONSERVATIVE HYBRID FUND	1,990.11		
			BNP PARIBAS LIQUID FUND	12,482.13		
LARSEN & TOUBRO LTD	BNP PARIBAS LIQUID FUND	15.53	BNP PARIBAS CONSERVATIVE HYBRID FUND	2,999.24		
	BNP PARIBAS OVERNIGHT FUND	32.17	BNP PARIBAS CORPORATE BOND FUND	200.22	204.70	7.29
			BNP PARIBAS FLEXI DEBT FUND	1,719.88		
			BNP PARIBAS LIQUID FUND	58,835.75		
			BNP PARIBAS LOW DURATION FUND	906.13		
			BNP PARIBAS SHORT TERM FUND	1,904.98	1,027.20	6.24
			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID FUND	1,649.86	307.05	0.87
			BNP PARIBAS OVERNIGHT FUND	2,099.64		
			BNP PARIBAS MULTI CAP FUND	1,389.56		
			BNP PARIBAS LARGE CAP FUND	3,292.21		
			BNP PARIBAS LONG TERM EQUITY FUND	1,513.44		
			BNP PARIBAS ARBITRAGE FUND	4,782.02	736.75	1.55
			BNP PARIBAS FOCUSED 25 EQUITY FUND	1,021.65		
			BNP PARIBAS DYNAMIC EQUITY FUND	154.94		
L&T HOUSING FINANCE LTD ¹			BNP PARIBAS CONSERVATIVE HYBRID FUND	1,542.45		
			BNP PARIBAS LIQUID FUND	43,528.63		
			BNP PARIBAS LOW DURATION FUND	5,131.31		
			BNP PARIBAS SHORT TERM FUND	1,038.51		
L&T FINANCE LTD ¹			BNP PARIBAS CONSERVATIVE HYBRID FUND	595.06		
			BNP PARIBAS LIQUID FUND	25,303.57		
L&T FINANCE HOLDINGS LTD ¹			BNP PARIBAS ARBITRAGE FUND	114.43		
L&T INFRASTRUCTURE FINANCE LTD ¹			BNP PARIBAS CONSERVATIVE HYBRID FUND	498.71		
			BNP PARIBAS LIQUID FUND	7,414.70		
LARSEN & TOUBRO INFOTECH LTD ¹			BNP PARIBAS DYNAMIC EQUITY FUND	197.63	107.16	1.13
			BNP PARIBAS MID CAP FUND	992.14		
			BNP PARIBAS SUBSTANTIAL EQUITY HYBRID	677.41	500.10	1.41

The above investments have been made on account of their high credit quality and competitive yields (in respect of debt instruments) and attractive valuations in respect of equity investments

Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current year's presentation. The previous year comparative numbers were audited by a firm of Chartered Accountants other than S. R. Batliboi & Co. LLP.

1 - Subsidiary company of Larsen & Toubro Ltd

^ This includes aggregate cost of acquisition for trades in Syndicate bank executed in Q4-2020 of 12,349.97 lacs on account of merger of Syndicate Bank with Canara Bank effective 1st April 2020.



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