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LIC MUTUAL FUND

Khushiyaan, Zindagi Ki...

27th Annual Report 2016-17

Investment Manager: LIC Mutual Fund Asset Management Ltd.

Corporate Office : 4th Floor, Industrial Assurance Bldg., Opp. Churchgate Station, Mumbai 400 020. Board : +91 22 6601 6000

Fax : +91 22 2283 5606 E-mail: service@licmf.com

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

LIC MUTUAL FUND ASSET MANAGEMENT LTD.
Board of Directors (as on 20.06.2017)(CIN: U67190MH1994PLC077858)

Shri Vijay Kumar Sharma Chairman, LIC of India	Chairman (From 26.09.2016)
Shri S K Mitra Investment Banker	Director (From 05.02.2010)
Shri Vinay Sah MD & CEO- LIC Housing Finance Ltd	Director (From 25.04.2017)
Shri S. Gopakumar MD & CEO- GIC Housing Finance Ltd	Director (From 23.12.2016)
Shri Satish Kamath Chartered Accountant	Director (From 30.08.2013)
Shri Kailash Kumar Bang Chartered Accountant	Director (From 25.04.2013)
Shri Vijay Sharma Master's in History, L.L.B.	Director (From 01.03.2017)
Shri. Sanjay Muthal MA(Economics), LLB, Fellow of Advance Marketing, PGDM (FAM), Associate – Insurance Institute of India	Director (From 29.06.2015)
Shri. Raj Kumar Whole-time Director - LIC MF Asset Management Ltd.	Director and CEO (From 04.05.2017)

LIC MUTUAL FUND TRUSTEE PRIVATE LTD .

Board of Directors (as on 19.07.2017) (CIN: U65992MH2003PTC139955)

Shri Hemant Bhargava MD, LIC of India	Chairman (From 29.05.2017)
Shri Harish N Motiwalla Chartered Accountant	Director (From 08.03.2011)
Shri M Raghavendra GM (Retd.), GIC	Director (From 14.03.2005)
Shri T C Venkat Subramanian CMD (Retd.) Exim Bank	Director (From 09.03.2010)
Shri Rammohan Nilkanth Bhave BCOM, LLB(G), FCA, FCMA, ACS, Dip IFRS, ACCA London	Director (From 22.06.2015)
Shri Pradeep Bhide B.SC & B.J (Bachelor of Journalism)	Director (From 28.07.2015)

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REGISTRAR & TRANSFER AGENT OF LIC MUTUAL FUND

Name and Address of Registrar
M/s Karvy Computershare Pvt.Ltd. Unit of LIC Mutual Fund, Karvy Selenium Tower B, Plot Number 31 & 32, Financial District - Nanakramguda, Hyderabad - 32

Contact Details of Registrar
Tel No.: 040-33211000 Fax No.: 040-33215277 Email ID: service_licmf@karvy.com

Schemes handled by Registrar:

Open Ended Schemes:
• LIC MF Balanced Fund
• LIC MF Banking and Financial Services Fund
• LIC MF Bond Fund
• LIC MF Children's Fund
• LIC MF Equity Fund
• LIC MF ETF-Nifty 100
• LIC MF ETF-Nifty 50
• LIC MF ETF-Sensex
• LIC MF Growth Fund
• LIC MF G-Sec Fund
• LIC MF G-Sec Long Term ETF
• LIC MF Income Plus Fund
• LIC MF Index-Nifty Plan
• LIC MF Index-Sensex Plan
• LIC MF Infrastructure Fund
• LIC MF Liquid Fund
• LIC MF Midcap Fund
• LIC MF Monthly Income Plan
• LIC MF Savings Plus Fund
• LIC MF Tax Plan
• LIC MF Unit Linked Insurance Scheme

Interval & Close Ended Schemes:
• LIC MF Interval Fund Annual Plan-Series 1
• LIC MF Interval Fund Monthly Plan-Series 1
• LIC MF Interval Fund Quarterly Plan-Series 1
• LIC MF Interval Fund Quarterly Plan-Series 2
• LIC MF CPOF-Series 2
• LIC MF CPOF-Series 3
• LIC MF CPOF-Series 4
• LIC MF CPOF-Series 5
• LIC MF Diversified Equity Fund-Series 1
• LIC MF Diversified Equity Fund-Series 2
• LIC MF Dual Advantage Fixed Term Plan-Series 1
• LIC MF Dual Advantage Fixed Term Plan-Series 2
• LIC MF Dual Advantage Fixed Term Plan-Series 3
• LIC MF FMP- Series 82
• LIC MF FMP-Series 83
• LIC MF FMP-Series 85
• LIC MF FMP-Series 86
• LIC MF FMP-Series 89
• LIC MF FMP-Series 90
• LIC MF FMP-Series 92
• LIC MF RGESS Fund -Series 3

Redeemed Schemes:
• LIC MF Dhan 80CC 1
• LIC MF Dhanavarsha 1
• LIC MF Dhanavarsha 2
• LIC MF Dhanashree 1990
• LIC MF Dhanvidya
• LIC MF Dhan 80CCB 2
• LIC MF Dhanashree 89
• LIC MF Dhanavriddhi 89
• LIC MF DTS 1996
• LIC MF Dhanavarsha 6
• LIC MF Dhanavarsha 7
• LIC MF Dhanavarsha 8
• LIC MF Dhanavarsha 9
• LIC MF Dhanavarsha 10
• LIC MF Dhanavarsha 11

Redeemed Schemes:
• LIC MF Dhanavarsha 13
• LIC MF Dhanashree 91
• LIC MF Dhanalakshmi
• LIC MF Dhan 80CCB 1
• LIC MF Dhan 88 1
• LIC MF Dhan Tax Saver 95
• LIC MF Dhanavarsha 3
• LIC MF Dhanavarsha 4
• LIC MF Dhanavarsha 5

Schemes Redeemed in FY 2016-17:
• LIC MF CPOF-Series 1
• LIC MF FMP-Series 64
• LIC MF FMP-Series 72
• LIC MF RGESS Fund -Series 2

TRUSTEE REPORT FOR THE FINANCIAL YEAR 2016-17

The Board of Directors of LIC Mutual Fund Trustee Private Ltd. is pleased to present its Report on the operations of LIC Mutual Fund for the Financial Year 2016-17.

Brief Background of Sponsors, Trust, Trustee Co. and AMC

LIC of India, the Sponsor and the Settler of LIC Mutual Fund (Formerly LIC Nomura Mutual Fund) has entrusted a sum of Rs.2 Crore to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

LIC Mutual Fund (Formerly known as LIC Nomura Mutual Fund) has been constituted as a trust on 20/04/1989 in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) with LIC of India as the Sponsor and the LIC Mutual Fund Trustee Private Ltd. (Formerly known as LIC Nomura Mutual Fund Trustee Company Private Ltd.) as the Trustee. The Trust Deed has been registered under the Indian Registration Act, 1908. The Mutual Fund was registered with SEBI on 9/5/94 vide Registration Code No. MF/012/94/5, which was issued afresh by SEBI in the name of LIC Nomura Mutual Fund on 6/4/2011 under Registration Code. MF/012/94/5 and then subsequently in the name of LIC Mutual Fund on 12/05/2016 under the same registration code.

LIC Mutual Fund Trustee Private Ltd (Formerly known as LIC Nomura Mutual Fund Trustee Company Private Ltd.), through its Board of Directors, discharges its obligations as trustee of LIC Mutual Fund. The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under 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.

LIC Mutual Fund Asset Management Ltd. (Formerly known as LIC Nomura Mutual Fund Asset Management Company Ltd) is a public limited company incorporated under the Companies Act, 1956 on 20th April, 1994, having its Registered Office at 4th Floor, Industrial Assurance Building, Opp. Churchgate Station, Mumbai – 400 020. It has been appointed as the Asset Management Company of LIC Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated 22/04/1994.

Debt Market Outlook

As per the latest monetary policy review (June 2017), the Reserve Bank of India has maintained a neutral stance. However RBI has acknowledged that that the headline inflation has declined due to base effect, fall in food prices and decline in oil prices. Accordingly the Headline projections have been revised downwards from 4.5-5% range to 3.5-4.5% range for March 2018. However RBI has raised concerns on rising rural wages, consumption demand, imported inflation, impact of 7th pay commission, fiscal risk from loan waivers and rebound in growth after demonetization which may lead to higher inflation.

Going ahead, rate action will be data dependent. Likelihood of easing has improved but the quantum may depend on how data shapes up. Liquidity is in the range of around 3 to 4 trillion which may be sucked out over a period of time in a non-disruptive way. Globally within US with unemployment rate below 5% and non-farm payrolls as per expectations, there are expectations of a rate hike during 2017. Also The Federal Open Market Committee (FOMC) is on the cusp of Balance sheet reduction. Elections in UK will decide the Brexit process going ahead.

Money Market

Money Market yields in 2016-17 have come down by more than 100 bps buoyed by Rate cuts, accommodative stance of the RBI and surplus liquidity in the system after demonetization. This led to a number of first time issuers to enter CP markets to take advantage of the lower rates. Money Market Funds experienced huge growth in last financial year due to surplus liquidity leading MFs to look at new credits which not only provided them relatively better rates but also diversified the portfolio.

Liquidity surge helped the call rates to trade well below the RBI operating rate which forced the central bank to come out with regular issuance of Cash Management Bills

Sovereign Bond Yields

On the sovereign bond segment, we see the 10-yr range between 7.25% -7.60% during the June-July period. The 10 Year GOI-SDL spread is likely to move between 50-90 bps depending on the issuance levels. Sovereign yields which were hovering around 6.85% in the month of April 2017, declined to 6.51% in the month of June 2017 after the policy announcement.

Corporate Bond market expected to follow sovereign bond market.

Equity Market Outlook

We had highlighted in our previous annual report that the outlook for equity markets is quite sanguine given the market cycle, structural changes being undertaken in the economy and valuation support from a 5-year perspective. Broad index (Sensex) was up ~17% and BSE midcap was up ~33% during the previous fiscal year. We retain our positive view on the market from a medium-term perspective for the reasons stated below (and similar to our stand made earlier).

Our call of healthy returns on a tax-adjusted basis from equity markets is based on a medium term view of Indian economy and our understanding of market cycles. Indian economy experienced one of the best periods of economic growth starting early 2000s—Indian economy grew by ~5X between FY00-12 in nominal terms. This phenomenal growth of the past decade led to cyclical pressures in terms of higher inflation, deterioration in external balances, stretched balance sheets both in the corporate and banking sector etc. and more importantly brought to the fore the structural changes required to be made by the Indian economy to grow for the next decade and beyond.

Government initiatives to put in place a transparent process for allocation of real resources, deregulation of petroleum products, commitment towards fiscal rectitude, enactment of the bankruptcy code, and passage of the GST bill are good efforts to correct the structural challenges facing the economy. Government has been prudent to use the largesse from the fall in crude prices to enhance infrastructure spends.

All economic booms typically result in overleveraged balance sheets in non-financial and/or financial sectors. This period is then followed by de-leveraging in the non-financial sector and consolidation and write-offs in the financial sector. Indian economy is currently witnessing all these trends and we have been almost 6 years since this phenomenon set in. Recent developments suggest that the government and RBI are making serious efforts to resolve the bad debt overhang problem in the economy. Further, this period has made both the financiers and entrepreneurs to be more circumspect, prudent in their future endeavors.

RBI's tight monetary stance over the few years, where the broad money supply (M3) has grown at ~12% CAGR between 2011-17 against a 20-year average of ~17% CAGR, has played a role in the moderation of inflationary pressures and resulted in better real returns for savers. We expect the inflationary pressures to remain moderate by better policy (both fiscal and monetary) and softer commodity prices. Formation of a monetary policy Committee (MPC) and an explicit parliamentary mandate of consumer inflation of 4% +/- 2% is likely to keep inflationary pressures under check.

Two large sectors (from a market capitalization perspective)—IT and Pharma have been facing headwinds in their businesses which are structural in nature. Some of the companies in these sectors with their strong cash flows and able management teams are likely to tide over these difficulties and emerge stronger from this phase and provide interesting opportunities for investors.

Mid-cap index has cumulatively outperformed the large-cap index by 67% and 52% over the past 3 and 5 years. Since availability of relevant data, there has been no period when there has been divergence of this magnitude between the performances of these two indices. It is quite likely that the large-cap indices perform better compared to their mid-cap peers over the next 1-2 years, given that the financial markets typically exhibit a mean reverting behavior.

Equity market valuations are close to their historical valuations and corporate profitability remaining below the historical levels. An important factor favoring the investors is that risk averseness is quite high among corporate, banking sectors and investor community given the experience of the past 8 years (since the great financial crisis of 2008). This significantly reduces the probability of permanent loss of capital, though there could be heightened gyrations in stock markets. Investors are advised to use the corrections to buy into equities and create wealth for themselves over the medium term.

We at LIC Mutual Fund have strengthened our equity fund management team over the past 4 years and introduced well-accepted practices of research, fund management. We remain committed to maintaining high standards of analytical rigor and investment discipline in managing our funds and delivering competitive returns for our investors.

Operations of the schemes:

As per Monthly Cumulative report (MCR) of March 2017 shared with SEBI, LIC Mutual Fund manages 42 schemes (21 open ended, 17 Close ended and 4 Interval Schemes), out of which 23 are Debt, 1 Liquid, 1 Gilt,12 Equity (2 ELSS), 1 Balanced Scheme and 4 Exchange Traded Funds.

In pursuance of Para A titled "Treatment of Unclaimed Redemption and Dividend Amounts" of SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016, effective from 01st April 2016 we are maintaining a separate scheme for Unclaimed Redemption and Dividend amounts specifically for deploying the Unclaimed amounts. These Unclaimed amounts are deployed in Call Money Market or Money Market instruments and total expense ratio of the scheme is capped at 50bps.

Annexures to Trustee Report:

- Performance of the Schemes as on 31-Mar-2017/Date on Maturity (Annexure I)
- Unclaimed Redemption / Dividend of the respective Schemes as on 31st March 2017(Annexure II)
- Redressal of Investor Complaints received against LIC Mutual Fund during F.Y.2016-17 reviewed and approved by the directors of LIC Mutual Fund Trustee Pvt. Ltd. in the Board meeting held on May 29, 2017(Annexure III)

Significant Accounting Policies:

Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations 1996**.**

Statutory Information:

a. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 2 crores for setting up the Fund, and such other accretions / additions to the same.

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

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

Proxy Voting:

The general voting policies and procedures of LIC Mutual Fund Asset Management Ltd. for the Schemes of LIC Mutual Fund and the actual exercise of votes in the general meetings of investee companies for F.Y.2016-17 and the Scrutinizer Certificate on Voting reports have been disclosed on our website (www.licmf.com) and in the full Annual Report for the F.Y.2016-17.

Investor Education & Awareness Initiative (IEAI):

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund. Pursuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transferred to AMFI on monthly basis.

For and on Behalf of
LIC Mutual Fund Trustee Pvt .Ltd.

sd/-
Harish N Motiwalla
(Director)

Place: Mumbai
Date:19th July 2017

Annexure - I

Performance Review of the Schemes as on 31-Mar-2017 / Date of Maturity:

Scheme Name	Plan -Option	Allotment Date	Scheme Benchmark	1 Year		3 Years		5 Years		Since Inception	
				Scheme Return	Benchmark Return	Scheme Return	Benchmark Return	Scheme Return	Benchmark Return	Scheme Return	Benchmark Return
LIC MF Unit Linked Insurance Scheme	Regular-Dividend	19-Jun-89	CRISIL Balanced Fund - Aggressive Index	13.61%	16.10%	10.92%	11.36%	10.33%	11.11%	5.95%	NA
LIC MF Unit Linked Insurance Scheme	Direct-Dividend	01-Mar-13	CRISIL Balanced Fund - Aggressive Index	14.67%	16.10%	11.71%	11.36%	NA	NA	11.57%	11.54%
LIC MF Balanced Fund	Regular-Growth	01-Jan-91	CRISIL Balanced Fund - Aggressive Index	18.83%	16.10%	11.33%	11.36%	11.09%	11.11%	8.80%	NA
LIC MF Balanced Fund	Direct-Growth	03-Jan-13	CRISIL Balanced Fund - Aggressive Index	19.91%	16.10%	12.21%	11.36%	NA	NA	11.16%	10.36%
LIC MF Interval Fund Quarterly Plan-Series 2	Regular-Growth	29-Aug-08	CRISIL Liquid Fund Index	5.98%	7.11%	7.21%	8.04%	8.13%	8.36%	8.17%	7.64%
LIC MF Interval Fund Quarterly Plan-Series 2	Direct-Growth	20-Feb-13	CRISIL Liquid Fund Index	6.26%	7.11%	7.42%	8.04%	NA	NA	8.04%	8.39%
LIC MF CPOF-Series 2	Regular-Growth	20-Jan-14	CRISIL MIP Blended Fund Index	7.62%	12.30%	7.68%	11.37%	NA	NA	8.10%	11.24%
LIC MF CPOF-Series 2	Direct-Growth	20-Jan-14	CRISIL MIP Blended Fund Index	8.16%	12.30%	8.22%	11.37%	NA	NA	8.64%	11.24%
LIC MF CPOF-Series 3	Regular-Growth	09-May-14	CRISIL MIP Blended Fund Index	8.18%	12.30%	NA	NA	NA	NA	7.25%	11.15%
LIC MF CPOF-Series 3	Direct-Growth	09-May-14	CRISIL MIP Blended Fund Index	8.72%	12.30%	NA	NA	NA	NA	7.79%	11.15%
LIC MF FMP- Series 82	Regular-Growth	13-May-14	CRISIL Short Term Bond Fund Index	8.15%	9.10%	NA	NA	NA	NA	8.24%	9.23%
LIC MF FMP- Series 82	Direct-Growth	13-May-14	CRISIL Short Term Bond Fund Index	8.47%	9.10%	NA	NA	NA	NA	8.57%	9.23%
LIC MF FMP-Series 83	Regular-Growth	29-May-14	CRISIL Short Term Bond Fund Index	8.37%	9.10%	NA	NA	NA	NA	8.40%	9.18%
LIC MF FMP-Series 83	Direct-Growth	29-May-14	CRISIL Short Term Bond Fund Index	8.45%	9.10%	NA	NA	NA	NA	8.48%	9.18%
LIC MF FMP-Series 85	Regular-Growth	25-Jun-14	CRISIL Short Term Bond Fund Index	7.21%	9.10%	NA	NA	NA	NA	8.08%	9.19%
LIC MF FMP-Series 85	Direct-Growth	25-Jun-14	CRISIL Short Term Bond Fund Index	7.74%	9.10%	NA	NA	NA	NA	8.62%	9.19%
LIC MF FMP-Series 86	Regular-Growth	03-Jul-14	CRISIL Short Term Bond Fund Index	8.34%	9.10%	NA	NA	NA	NA	8.40%	9.16%
LIC MF FMP-Series 86	Direct-Growth	03-Jul-14	CRISIL Short Term Bond Fund Index	8.42%	9.10%	NA	NA	NA	NA	8.48%	9.16%
LIC MF CPOF-Series 4	Regular-Growth	14-Jul-14	CRISIL MIP Blended Fund Index	7.67%	12.30%	NA	NA	NA	NA	6.87%	10.70%
LIC MF CPOF-Series 4	Direct-Growth	14-Jul-14	CRISIL MIP Blended Fund Index	7.79%	12.30%	NA	NA	NA	NA	7.14%	10.70%
LIC MF Diversified Equity Fund-Series 1	Regular-Growth	09-Sep-14	S&P BSE 200	21.61%	22.47%	NA	NA	NA	NA	3.61%	7.20%
LIC MF Diversified Equity Fund-Series 1	Direct-Growth	09-Sep-14	S&P BSE 200	21.78%	22.47%	NA	NA	NA	NA	3.98%	7.20%
LIC MF CPOF-Series 5	Regular-Growth	01-Oct-14	CRISIL MIP Blended Fund Index	7.67%	12.30%	NA	NA	NA	NA	6.49%	10.31%
LIC MF CPOF-Series 5	Direct-Growth	01-Oct-14	CRISIL MIP Blended Fund Index	7.73%	12.30%	NA	NA	NA	NA	6.70%	10.31%
LIC MF FMP-Series 89	Regular-Growth	16-Oct-14	CRISIL Short Term Bond Fund Index	8.15%	9.10%	NA	NA	NA	NA	8.69%	9.10%
LIC MF FMP-Series 89	Direct-Growth	16-Oct-14	CRISIL Short Term Bond Fund Index	8.63%	9.10%	NA	NA	NA	NA	9.17%	9.10%
LIC MF FMP-Series 90	Regular-Growth	13-Nov-14	CRISIL Short Term Bond Fund Index	8.20%	9.10%	NA	NA	NA	NA	8.40%	8.98%
LIC MF FMP-Series 90	Direct-Growth	13-Nov-14	CRISIL Short Term Bond Fund Index	8.63%	9.10%	NA	NA	NA	NA	8.84%	8.98%
LIC MF Diversified Equity Fund-Series 2	Regular-Growth	01-Dec-14	S&P BSE 200	21.43%	22.47%	NA	NA	NA	NA	1.61%	5.78%
LIC MF Diversified Equity Fund-Series 2	Direct-Growth	01-Dec-14	S&P BSE 200	22.03%	22.47%	NA	NA	NA	NA	2.12%	5.78%
LIC MF FMP-Series 92	Regular-Growth	10-Dec-14	CRISIL Short Term Bond Fund Index	8.85%	9.10%	NA	NA	NA	NA	8.48%	8.86%
LIC MF FMP-Series 92	Direct-Growth	10-Dec-14	CRISIL Short Term Bond Fund Index	9.53%	9.10%	NA	NA	NA	NA	9.14%	8.86%
LIC MF G-Sec Long Term ETF	Regular-Growth	24-Dec-14	Nifty 8-13 yr G-Sec	11.78%	12.12%	NA	NA	NA	NA	10.03%	10.36%
LIC MF RGESS Fund -Series 3	Regular-Growth	05-Feb-15	S&P BSE 100	21.64%	21.17%	NA	NA	NA	NA	1.59%	3.65%
LIC MF RGESS Fund -Series 3	Direct-Growth	05-Feb-15	S&P BSE 100	21.67%	21.17%	NA	NA	NA	NA	1.62%	3.65%
LIC MF Midcap Fund	Regular-Growth	25-Feb-15	NIFTY Free Float MIDCAP 100	36.58%	34.85%	NA	NA	NA	NA	11.90%	14.25%
LIC MF Midcap Fund	Direct-Growth	25-Feb-15	NIFTY Free Float MIDCAP 100	38.22%	34.85%	NA	NA	NA	NA	12.87%	14.25%
LIC MF Banking and Financial Services Fund	Regular-Growth	27-Mar-15	S&P BSE Bankex Index	38.42%	32.78%	NA	NA	NA	NA	5.07%	8.64%
LIC MF Banking and Financial Services Fund	Direct-Growth	27-Mar-15	S&P BSE Bankex Index	39.61%	32.78%	NA	NA	NA	NA	5.72%	8.64%
LIC MF Dual Advantage Fixed Term Plan-Series 1	Regular-Growth	13-Jul-15	CRISIL MIP Blended Fund Index	12.89%	12.30%	NA	NA	NA	NA	6.89%	9.91%
LIC MF Dual Advantage Fixed Term Plan-Series 1	Direct-Growth	13-Jul-15	CRISIL MIP Blended Fund Index	14.30%	12.30%	NA	NA	NA	NA	8.14%	9.91%
LIC MF Dual Advantage Fixed Term Plan-Series 2	Regular-Growth	05-Oct-15	CRISIL MIP Blended Fund Index	12.97%	12.30%	NA	NA	NA	NA	8.11%	9.77%

LIC MF Dual Advantage Fixed Term Plan-Series 2	Direct-Growth	05-Oct-15	CRISIL MIP Blended Fund Index	14.13%	12.30%	NA	NA	NA	NA	9.31%	9.77%
LIC MF Dual Advantage Fixed Term Plan-Series 3	Regular-Growth	19-Nov-15	CRISIL MIP Blended Fund Index	13.28%	12.30%	NA	NA	NA	NA	9.45%	10.69%
LIC MF Dual Advantage Fixed Term Plan-Series 3	Direct-Growth	19-Nov-15	CRISIL MIP Blended Fund Index	14.44%	12.30%	NA	NA	NA	NA	10.63%	10.69%
LIC MF ETF-Nifty 50	Regular-Growth	20-Nov-15	NIFTY 50	20.02%	18.55%	NA	NA	NA	NA	12.95%	12.03%
LIC MF ETF-Sensex	Regular-Growth	30-Nov-15	S&P BSE Sensex	18.30%	16.88%	NA	NA	NA	NA	11.11%	9.78%
LIC MF ETF-Nifty 100	Regular-Growth	17-Mar-16	NIFTY 100	22.23%	20.87%	NA	NA	NA	NA	24.52%	23.46%
LIC MF Equity Fund	Regular-Growth	15-Apr-93	S&P BSE Sensex	17.73%	16.88%	11.61%	9.82%	11.80%	11.21%	6.20%	11.26%
LIC MF Equity Fund	Direct-Growth	02-Jan-13	S&P BSE Sensex	18.49%	16.88%	12.42%	9.82%	NA	NA	11.35%	10.06%
LIC MF Growth Fund	Regular-Growth	01-Sep-94	S&P BSE Sensex	17.46%	16.88%	13.99%	9.82%	13.22%	11.21%	3.58%	8.65%
LIC MF Growth Fund	Direct-Growth	02-Jan-13	S&P BSE Sensex	18.59%	16.88%	14.97%	9.82%	NA	NA	13.37%	10.06%
LIC MF Tax Plan	Regular-Growth	31-Mar-97	S&P BSE Sensex	22.13%	16.88%	17.25%	9.82%	14.99%	11.21%	8.83%	11.49%
LIC MF Tax Plan	Direct-Growth	02-Jan-13	S&P BSE Sensex	23.20%	16.88%	18.13%	9.82%	NA	NA	15.97%	10.06%
LIC MF Monthly Income Plan	Regular-Growth	01-Jun-98	CRISIL MIP Blended Fund Index	11.04%	12.30%	8.19%	11.37%	8.22%	9.92%	8.86%	NA
LIC MF Monthly Income Plan	Direct-Growth	09-Jan-13	CRISIL MIP Blended Fund Index	12.08%	12.30%	9.01%	11.37%	NA	NA	8.99%	9.67%
LIC MF Bond Fund	Regular-Growth	23-Jun-99	CRISIL Composite Bond Fund Index	10.27%	11.09%	9.17%	11.26%	8.17%	9.45%	8.76%	NA
LIC MF Bond Fund	Direct-Growth	02-Jan-13	CRISIL Composite Bond Fund Index	10.70%	11.09%	9.74%	11.26%	NA	NA	8.46%	9.37%
LIC MF G-Sec Fund	Regular-Growth	10-Dec-99	I-Sec Composite Index	10.99%	10.91%	10.61%	11.53%	8.16%	10.00%	7.66%	NA
LIC MF G-Sec Fund	Direct-Growth	02-Jan-13	I-Sec Composite Index	12.22%	10.91%	11.62%	11.53%	NA	NA	8.63%	9.57%
LIC MF Children's Fund	Regular-Growth	12-Nov-01	CRISIL Balanced Fund - Aggressive Index	15.42%	16.10%	14.02%	11.36%	11.85%	11.11%	3.45%	NA
LIC MF Children's Fund	Direct-Growth	16-Jan-13	CRISIL Balanced Fund - Aggressive Index	16.83%	16.10%	15.18%	11.36%	NA	NA	13.10%	10.42%
LIC MF Liquid Fund	Regular-Growth	18-Mar-02	CRISIL Liquid Fund Index	7.21%	7.11%	8.11%	8.04%	8.52%	8.36%	7.42%	NA
LIC MF Liquid Fund	Direct-Growth	01-Jan-13	CRISIL Liquid Fund Index	7.36%	7.11%	8.22%	8.04%	NA	NA	8.50%	8.38%
LIC MF Index-Sensex Plan	Regular-Growth	05-Dec-02	S&P BSE Sensex	16.42%	16.88%	9.43%	9.82%	11.10%	11.21%	12.83%	16.72%
LIC MF Index-Sensex Plan	Direct-Growth	02-Jan-13	S&P BSE Sensex	17.02%	16.88%	10.01%	9.82%	NA	NA	10.53%	10.06%
LIC MF Index-Nifty Plan	Regular-Growth	05-Dec-02	NIFTY 50	17.97%	18.55%	10.81%	11.02%	11.48%	11.60%	12.19%	16.36%
LIC MF Index-Nifty Plan	Direct-Growth	02-Jan-13	NIFTY 50	18.53%	18.55%	11.37%	11.02%	NA	NA	11.06%	10.54%
LIC MF Savings Plus Fund	Regular-Growth	09-Jun-03	CRISIL Liquid Fund Index	7.94%	7.11%	8.04%	8.04%	8.17%	8.36%	6.83%	6.88%
LIC MF Savings Plus Fund	Direct-Growth	02-Jan-13	CRISIL Liquid Fund Index	8.86%	7.11%	8.94%	8.04%	NA	NA	8.96%	8.38%
LIC MF Income Plus Fund	Regular-Growth	31-May-07	CRISIL Liquid Fund Index	7.93%	7.11%	7.15%	8.04%	7.56%	8.36%	7.58%	7.56%
LIC MF Income Plus Fund	Direct-Growth	03-Jan-13	CRISIL Liquid Fund Index	8.71%	7.11%	7.93%	8.04%	NA	NA	8.15%	8.38%
LIC MF Infrastructure Fund	Regular-Growth	24-Mar-08	S&P BSE 100	21.18%	21.17%	12.91%	12.36%	10.81%	12.29%	2.77%	8.34%
LIC MF Infrastructure Fund	Direct-Growth	02-Jan-13	S&P BSE 100	22.60%	21.17%	14.11%	12.36%	NA	NA	11.32%	11.10%
LIC MF Interval Fund Quarterly Plan-Series 1	Regular-Growth	06-May-08	CRISIL Liquid Fund Index	6.01%	7.11%	7.27%	8.04%	8.02%	8.36%	8.06%	7.63%
LIC MF Interval Fund Quarterly Plan-Series 1	Direct-Growth	06-Feb-13	CRISIL Liquid Fund Index	6.14%	7.11%	7.40%	8.04%	NA	NA	7.85%	8.39%
LIC MF Interval Fund Monthly Plan-Series 1	Regular-Growth	09-May-08	CRISIL Liquid Fund Index	5.87%	7.11%	7.10%	8.04%	7.90%	8.36%	7.93%	7.63%
LIC MF Interval Fund Monthly Plan-Series 1	Direct-Growth	02-Jan-13	CRISIL Liquid Fund Index	6.05%	7.11%	7.24%	8.04%	NA	NA	7.78%	8.38%
LIC MF Interval Fund Annual Plan-Series 1	Regular-Growth	13-May-08	CRISIL Liquid Fund Index	6.27%	7.11%	7.75%	8.04%	8.22%	8.36%	7.88%	7.63%
LIC MF Interval Fund Annual Plan-Series 1	Direct-Growth	22-May-13	CRISIL Liquid Fund Index	6.44%	7.11%	7.95%	8.04%	NA	NA	7.98%	8.37%
LIC MF FMP-Series 64 ^^	Direct-Growth	15-May-13	CRISIL Short Term Bond Fund Index	8.54%	8.74%	8.31%	8.92%	NA	NA	8.31%	8.92%
LIC MF FMP-Series 64 ^^	Regular-Growth	15-May-13	CRISIL Short Term Bond Fund Index	8.41%	8.74%	8.23%	8.92%	NA	NA	8.23%	8.92%
LIC MF CPOF-Series 1 ^^	Direct-Growth	02-Dec-13	CRISIL MIP Blended Fund Index	5.96%	13.23%	8.39%	12.30%	NA	NA	8.39%	12.30%
LIC MF CPOF-Series 1 ^^	Regular-Growth	02-Dec-13	CRISIL MIP Blended Fund Index	5.43%	13.23%	7.85%	12.30%	NA	NA	7.85%	12.30%
LIC MF FMP-Series 72 ^^	Direct-Growth	12-Dec-13	CRISIL Short Term Bond Fund Index	8.06%	10.06%	8.76%	9.74%	NA	NA	8.76%	9.74%
LIC MF FMP-Series 72 ^^	Regular-Growth	12-Dec-13	CRISIL Short Term Bond Fund Index	7.63%	10.06%	8.33%	9.74%	NA	NA	8.33%	9.74%
LIC MF RGESS Fund -Series 2 ^^	Direct-Growth	21-Mar-14	S&P BSE 100	21.49%	22.72%	12.31%	13.41%	NA	NA	12.31%	13.41%
LIC MF RGESS Fund -Series 2 ^^	Regular-Growth	21-Mar-14	S&P BSE 100	20.76%	22.72%	11.69%	13.41%	NA	NA	11.69%	13.41%

^^Schemes Redeemed in FY 16-17, with Date of Maturity 16-May -16(FMP-Series 64),01-Dec-16(CPOF-Series 1),13-Dec-16(FMP-Series 72),20-Mar-17(RGESS- Series 2)

Returns Computed on NAV declared on AMFI

NA -Not Available

Past Performance may or may not be sustained in future.

Annexure - II

Unclaimed Dividend & Redemption as on 31-March-2017

Scheme Name	Unclaimed Dividend		Unclaimed Redemption	
	Amount (Rs)	No. of Investors	Amount (Rs)	No. of Investors
LIC MF Bond Fund	55,18,845.04	1,848	1,47,00,832.32	2,560
LIC MF Balanced Fund	73,01,402.10	2,625	21,08,620.77	419
LIC MF CPOF-Series 2	13,837.88	3	31,18,208.73	67
LIC MF Children's Fund	-	-	11,33,565.19	68
LIC MF FMP-Series 81	-	-	1,10,905.45	1
LIC MF FMP-Series 83	-	-	11,035.43	1
LIC MF Equity Fund	48,03,834.07	2,291	2,97,74,455.48	1,932
LIC MF FMP-Series 5	-	-	2,05,099.34	5
LIC MF FMP-Series 6	-	-	29,532.12	1
LIC MF FMP-Series 7	-	-	1,128.13	1
LIC MF Monthly Income Plan	80,97,390.92	2,606	69,70,146.86	799
LIC MF Liquid Fund	2,83,017.69	126	55,13,200.36	139
LIC MF Growth Fund	3,66,105.36	123	58,78,227.36	497
LIC MF Dhan 80CCB 2	-	-	4,719.11	2
LIC MF G-Sec Fund	19,97,152.80	40	3,96,810.80	36
LIC MF Interval Fund Annual Plan-Series 1	1,174.80	1	-	-
LIC MF Interval Fund Monthly Plan-Series 1	2,58,806.75	41	2,47,616.76	2
LIC MF Interval Fund Quarterly Plan-Series 1	30,841.12	11	1,08,001.54	2
LIC MF Interval Fund Quarterly Plan-Series 2	24,726.48	6	-	-
LIC MF Index-Sensex Plan	7,04,307.12	160	11,14,619.97	96
LIC MF Index-Nifty Plan	95,900.00	32	3,88,145.74	34
LIC MF Infrastructure Fund	458.60	1	69,94,015.69	354
LIC MF FMP-Series 71	-	-	56,184.01	1
LIC MF FMP-Series 72	-	-	1,11,641.76	1
LIC MF FMP-Series 75	-	-	60.91	4
LIC MF FMP-Series 78	-	-	93,964.16	1
LIC MF Income Plus Fund	1,96,732.62	11	2,52,744.23	11
LIC MF Midcap Fund	-	-	1,06,031.15	6
LIC MF FMP-Series 43	-	-	1,53,732.86	4
LIC MF FMP-Series 44	338.27	1	4,62,414.74	15
LIC MF FMP-Series 45	4,612.39	1	51,744.11	3
LIC MF FMP-Series 46	-	-	77.45	1
LIC MF FMP-Series 48	-	-	11,943.40	1
LIC MF FMP-Series 49	87.39	2	1,09,990.98	3
LIC MF RGESS Fund -Series 2	34,650.83	13	-	-
LIC MF RGESS Fund -Series1	1,80,896.43	43	11,87,220.05	54
LIC MF FMP-Series 60	-	-	1,526.95	10
LIC MF FMP-Series 63	-	-	31,239.68	2
LIC MF FMP-Series 69	-	-	33.99	6
LIC MF Savings Plus Fund	2,61,877.46	53	11,32,669.39	106
LIC MF FMP-Series 36	-	-	43,731.49	1
LIC MF FMP-Series 37	-	-	3,91,591.71	1
LIC MF FMP-Series 38	-	-	30,199.25	2

LIC MF Tax Plan	26,58,772.71	1,622	22,43,185.03	200
LIC MF Unit Linked Insurance Scheme	1,335.63	10	43,00,857.26	164
LIC MF FMP-Series 50	-	-	1,19,173.86	2
LIC MF FMP-Series 52	611.55	7	-	-
LIC MF FMP-Series 54	-	-	5.18	2
LIC MF FMP-Series 55	-	-	11,392.98	1
LIC MF FMP-Series 56	-	-	47,285.63	1
LIC MF FMP-Series 57	-	-	65,138.34	4
LIC MF FMP-Series 59	-	-	3,08,490.94	15
LIC MF FMP-Series 12	-	-	25,441.30	1
LIC MF FMP-Series 13	-	-	12,822.18	1
LIC MF FMP-Series 18	-	-	6,11,565.24	1
LIC MF FMP-Series 19	-	-	2,94,370.19	7
LIC MF FMP-Series 11	980.32	1	-	-
LIC MF FMP-Series 20	3,407.11	1	-	-
LIC MF FMP-Series 22	-	-	1,82,337.16	2
LIC MF FMP-Series 24	-	-	1,27,209.87	3
LIC MF FMP-Series 25	-	-	3,36,294.68	3
Total	**3,28,42,103.44**	**11,679**	**9,17,23,199.26**	**7,656**

Annexure - III

REDRESSAL OF INVESTOR COMPLAINTS RECEIVED AGAINST LIC MUTUAL FUND FOR THE PERIOD 01- APRIL-2016 - 31-MARCH -2017

TOTAL NO. OF FOLIOS AS ON 31- MARCH- 2017: 330422

Complaint Code	Type of Complaint #	(a) No. of complaints pending at the beginning of FY 2016-2017.	Action on (a) and (b)									
			(b) No. of Complaints received during the FY2016-2017	Resolved					Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Non Actionable *	0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	2	15	17	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	1	31	32	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	1	4	5	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	28	28	0	0	0	0	0	0	0	0
II C	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	1	1	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	2	1	1	0	0	0	0	0	0	0
IV	Others	1	26	24	1	2	0	0	0	0	0	0
	TOTAL	**5**	**107**	**108**	**2**	**2**	**0**	**0**	**0**	**0**	**0**	**0**

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

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

This statement is reviewed and approved by the directors of LIC Mutual Fund Trustee Pvt. Ltd. in the Board meeting held on May 29, 2017.

SALIENT FEATURES OF SCHEMES MANAGED BY LIC MUTUAL FUND ASSET MANAGEMENT LIMITED

1. OPEN ENDED SCHEMES

1.1. LIC MF UNIT LINKED INSURANCE SCHEME

- Launched on 19th June 1989 as open-ended Insurance Linked Tax saving scheme named as Dhanraksha '89.
- Renamed as LIC MF UNIT LINKED INSURANCE SCHEME.
- The investment objective of the scheme is to generate long-term capital appreciation and offer tax benefit as well as additional benefits of a life insurance cover and free accident insurance cover.
- The basis and policy of investment underlying the scheme is to invest in a mix of fixed income securities, equity & equity related instruments and money market instruments.
- Two options available – (a) Single Premium – 5/10 years (b) Regular Contribution – 10/15 years. Both the options are under Dividend Reinvestment Plan.
- Two Plans available: Regular Plan and Direct Plan.
- Tax rebate u/s 80 C and capital gains tax benefits u/s 48 and 112 of the IT act of 1961.
- Entry/Exit load – Nil
- Minimum Target Amount - (a) Single Premium: Rs.10000/- (b) Regular Premium: Rs.10000/-under 10-year term, Rs.15000/- under 15-year term,
- Minimum SIP Amount (Regular Premium) - Monthly opition - Rs. 1000/- and Quarterly Rs. 3000/-.
- Initial lock in of 3 years and thereafter redemption available on any business day.
- Maturity Bonus will be paid subject to payment of all renewal contributions in time.

  Single Premium Plan: 2.5% of Insurance Amount for 5 year term plan

  7.5% of Insurance Amount for 10 year term plan

  Regular Premium Plan: 7.5% of Insurance Amount for 10 year term plan

  10% of Insurance Amount for 15 year term plan
- Calculation and declaration of NAV, Sale and Repurchase price on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP).

1.2. LIC MF BALANCED FUND

- Launched on 1st January 1991 as an open ended scheme named as Dhanasahayog.
- Renamed as LIC MF BALANCED FUND.
- The investment objective of the scheme is to provide regular returns and capital appreciation according to the selection of plan by investing in equities and debt instruments.
- Options Available – (i) Dividend Option (payout and reinvestment) (ii) Growth Option.
- Two Plans available: Regular Plan and Direct Plan.
- The basis and policy of investment underlying the scheme is to invest in a mix of fixed income securities, equity & equity related instruments and money market instruments.
- Entry load – Nil & Exit load – 1% if exit within 1 year from the date of allotment of units.
- Minimum investment of Rs.5, 000/- and thereafter in the multiple of Re 1.
- Calculation and declaration of NAV, Sale and Repurchase price on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.3. LIC MF EQUITY FUND

- Launched on 11th January 1993, named DHANVIKAS (1) as a five-year close ended and Pure Growth Oriented Scheme.
- Made open-ended from 15th April 1993.
- The Scheme has two options: i. Dividend Option (payout and reinvestment), and, ii. Growth option.
- Two Plans available: Regular Plan and Direct Plan.
- An open ended pure growth scheme seeking to provide capital growth by investing mainly in mix of equity instruments. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth.
- The basis and policy of investment underlying the scheme is to invest in equity & equity-related instruments and a small portion in debt and money market instruments.
- Entry load – Nil & Exit load – 1% if exit within 1 year from the date of allotment of units.
- Minimum investment of Rs.5,000/- and thereafter in multiples of Rs.1/-.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.4. LIC MF GROWTH FUND

- Launched on 21st July 1994, as a five-year close ended and Pure Growth Oriented Scheme with the name as Dhanasamriddhi and Made an Open-ended scheme from 1st September 1994.
- Renamed as LIC MF GROWTH FUND.
- The Scheme has two options: i. Dividend Option (payout and reinvestment), and, ii. Growth option.

- Two Plans available: Regular Plan and Direct Plan
- An open ended pure Growth scheme seeking to provide capital growth by investing mainly in equity instruments and also in debt and other permitted instruments of capital and money markets. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth.
- The basis and policy of investment underlying the scheme is to invest in equity & equity-related instruments and a small portion in debt and money market instruments.
- Entry load – Nil & Exit load – 1% if exit within 1 year from the date of allotment of units.
- Minimum investment of Rs.5000/- and thereafter in multiples of Rs. 1/-.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.5. LIC MF TAX PLAN

- Launched on 1st January 1997 as a 10-year close-ended Equity Linked Savings Scheme named Dhan Tax Saver 1997.
- The scheme was made open-ended w.e.f. 17th April 2000 under a new name LIC MF Tax Plan.
- The Scheme has two options: i. Dividend option (Payout), and, ii. Growth option.
- Two Plans available: Regular Plan and Direct Plan.
- The investment objective of the scheme is to provide capital growth along with tax rebate and tax relief to our investors through prudent investments in the stock markets.
- The basis and policy of investment underlying the scheme is to invest in equity and equity related Instruments, and a small portion in Debentures and Money Market instruments.
- Entry load/ Exit load - Nil (Subject to Lock - in period of 3 years)
- Minimum investment of Rs.500/- and in multiples of Rs.500/- thereafter.
- Initial lock in of 3 year and thereafter redemption available on any business day.
- Calculation and declaration of NAV, Sale and Repurchase price on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.6. LIC MF MONTHLY INCOME PLAN

- Launched on 1st April 1998 as a 5-year close-ended Income cum Growth Scheme as Dhanvarsha (12).
- Made open-ended with effect from 1st June 2003 and renamed as LIC MF Monthly Income Plan.
- The investment objective of the scheme is to generate regular income by investing mainly in portfolio of quality debt securities and money market instruments. It also seeks to generate long-term capital appreciation by investing some percentage in mix equity instruments.
- Investment under four options: (i) Monthly Dividend option (ii) Quarterly Dividend option (iii) Yearly Dividend option (iv) Growth option. Dividend option will have dividend payout and dividend re-investment facilities.
- Two Plans available: Regular Plan and Direct Plan.
- The basis and policy of investment underlying the scheme is to invest in quality debt instruments, equity and equity related instruments and money market instruments.
- Entry load – Nil & Exit load – 1% if exit within 1 year from the date of allotment of units.
- Minimum investment- Rs. 5,000/- and thereafter in multiples of Rs. 1/-.
- Calculation of NAV and Repurchase price on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.7. LIC MF BOND FUND

- Launched on 26th March 1999 as an open-ended debt fund, closed for initial subscription on 8th May 1999.
- The Scheme reopened for subscription on 23rd June 1999. Further sale and repurchases are available on all business days, except during book closure if any.
- The primary investment objective of the scheme is to generate reasonable returns through investments mainly in portfolio of quality debt securities and money market instruments.
- The Scheme has two options viz., Dividend (payout and reinvestment) and Growth options.
- The basis and policy of investment underlying the scheme is to invest in a wide range of quality debt instruments including money market instruments.
- Entry load – Nil & Exit load – 1% if exit within 1 year from the date of allotment of units.
- Minimum investment of Rs 5, 000/- and in multiples of Rs.1/- thereafter.
- Calculation and declaration of NAV, Sale and Repurchase price on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), and Automatic Withdrawal of Capital Appreciation (AWOCA).
- Under Dividend option, dividend to be declared out of the distributable surplus if any on quarterly basis.

1.8. LIC MF GOVT. SECURITIES FUND

- Launched on 10th November 1999 as open-ended dedicated Government Securities (Gilt) Scheme, closed for initial subscription on 29th November 1999.

- The scheme reopened for subscription on 10th December 1999. Further sale and repurchases are available on all business days, except during book closure if any.
- The primary investment objective of the scheme is to generate credit risk free and reasonable return through investments in sovereign securities.
- The basis and policy of investment underlying the scheme is to invest in securities issued by the Central and / or State Government or securities unconditionally guaranteed by Central and/or State Government for repayment of Principal and interest and also in money market instruments.
- The scheme has three plans viz., Direct Plan, Regular Plan and PF Plan (PF plans Discontinued for Fresh Subscriptions). Under both the plans, two options i.e. Dividend option (payout and reinvestment) and Growth option are available.
- Entry load – Nil & Exit load – 0.25% if exit within 30 days from the date of allotment of units.
- Minimum investment- Rs.10, 000/- and thereafter in multiples of Rs. 1/-.
- Calculation of NAV and Repurchase price on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.9. LIC MF CHILDREN'S FUND

- Launched on 26th September 2001as an open-ended debt scheme for children.
- The investment objective of the scheme is to provide long-term capital growth through a judicious mix of investment in quality debt securities and equities with relatively low risk levels through research based investments.
- A free personal accident cover to unit holders equal to 10 times the amount invested subject to a maximum of Rs.3 lac.
- The basis and policy of investment underlying the scheme is to invest in a mix of quality debt, equity and money market instruments.
- Beneficiary – Child less than 18 years of age.
- Entry load – Nil & Exit load – 1% if exit within 1 year from the date of allotment of units.
- Option: Growth option only.
- Two Plans available: Regular Plan and Direct Plan
- Minimum investment of Rs.5, 000/- and thereafter in multiples of Rs.1/-.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.10. LIC MF LIQUID FUND

- Launched on 11th March 2002 as an open ended Liquid Scheme.
- The investment objective of the scheme is to generate reasonable returns with low risk and high liquidity through judicious mix of investment in money market instruments and quality debt instruments.
- The basis and policy of investment underlying the scheme is to invest in a mix of money market instruments and quality debt instruments.
- No exit/entry load.
- The scheme has two options: i. Dividend option (payout and reinvestment), ii. Growth option.
- Two Plans available: Regular Plan and Direct Plan.
- Minimum investment of Rs. 5, 000/- and multiples of Rs.1/- thereafter.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis including holidays.
- Nomination facility available.
- Additional benefits of Systematic Transfer Plan (STP).

1.11. LIC MF INDEX FUND

- Launched on 14th November 2002 as an open-ended index linked equity scheme.
- The investment objective of the scheme is to generate returns commensurate with the performance of the index either Nifty/ Sensex based on the plan by investing in the respective index stocks subject to tracking error.
- The basis and policy of investment underlying the scheme is to invest in the respective index stocks.
- Choice of Index Fund: Sensex Plan and Nifty Plan.
- Two Plans available: Regular Plan and Direct Plan.
- Each Plan has two options: i. Dividend option (payout and reinvestment), ii. Growth option.
- Entry load – Nil & Exit load – 1% if exit within 1 month from the date of allotment of units.
- Minimum investment of Rs.5000/- and thereafter in multiples of Rs.1/-.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.12. LIC MF SAVINGS PLUS FUND

- Launched on 9th May 2003 as an open ended Debt Fund as SHORT TERM PLAN.
- Renamed as LIC MF Savings Plus Fund.
- The investment objective of the Scheme is to generate income by investing in a portfolio of quality short term debt securities.
- The scheme has four options: (i). Daily Dividend option, (ii). Weekly Dividend Option, (iii). Monthly Dividend Option and, (iv). Growth option. In Dividend option investor can choose for dividend payout or dividend re-investment.

- Two Plans available: Regular Plan and Direct Plan
- The basis and policy of investment underlying the scheme is to invest in quality short-term debt instruments.
- Entry load/ Exit load – Nil
- Minimum investment of Rs 5,000/- and thereafter in multiples of Rs.1/-.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.
- Nomination facility available.
- Additional benefits of Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP), Systematic Transfer Plan (STP) and Automatic Withdrawal of Capital Appreciation (AWOCA).

1.13. LIC MF INCOME PLUS FUND

- Open ended debt scheme launched on 31st May 2007 as LIQUID PLUS FUND.
- Renamed as LIC MF INCOME PLUS FUND.
- Investment Objective of the scheme is to provide reasonable possible current income consistent with preservation of capital and providing liquidity from investing in a diversified portfolio of short-term money market and debt securities.
- Entry load/ Exit load – Nil
- The scheme has four options: i. Daily Dividend Option ii) Weekly Dividend Option iii). Monthly Dividend Option and iv). Growth Option. Under Dividend Option, the investor can choose dividend payout or dividend reinvestment.
- Two Plans available: Regular Plan and Direct Plan
- Policy of investment is to invest in a diversified portfolio of short-term money market and debt securities.
- Minimum investment Rs.5,000/- and thereafter in multiples of Rs.1/-
- Income distributed is tax-free in the hands of investor. Capital Gains Tax Benefits u/s 48 and 112 of Income Tax available.
- Nomination facility available.
- Additional benefits of Systematic Transfer Plan (STP).

1.14. LIC MF INFRASTRUCTURE FUND

- A 36-month close-ended equity scheme with an automatic conversion into open-ended scheme after completion of 36 months from the date of allotment.
- Launched on 31st January, 2008. The scheme has become open ended w.e.f 24th March 2011.
- Investment objective of the scheme is to generate long term growth form a portfolio of equity/equity related instruments of companies engaged either directly or indirectly in the infrastructure sector.
- Entry load- Nil & Exit Load - 1% if exit within 1 year from the date of allotment of units.
- The scheme offers two options: i. Dividend Option (payout and reinvestment), and ii. Growth. Under dividend option the unit holder can opt for dividend payout or reinvestment.
- Two Plans available: Regular Plan and Direct Plan
- Minimum investment of Rs.5000/- and thereafter in multiples of Rs. 1/-
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.
- Earnings of the scheme are totally exempt from Income Tax under Section 10(23D) of the Income Tax Act, 1961.
- Nomination facility available.

1.15. LIC MF GSEC LONG TERM EXCHANGE TRADED FUND

- An Open ended, Index linked, Exchange Traded Fund.
- The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by Nifty 8-13 years G-Sec , subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.
- Growth Option only.
- The Fund would invest not less than 95% of its corpus in securities comprising the underlying index and endeavor to track the benchmark index while minimizing the tracking error and therefore would follow a passive investment strategy. The scheme would aim to maintain least amount of cash & will also try & avoid investment in debt & money market securities. This would only be for the purpose of redemption requirements
- Entry load/ Exit load – Nil
- Minimum Investment :-

  <u>For Subscription / Redemption of units directly with Mutual Fund</u>:

  Purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors provided the value of units to be purchased is in creation unit size. Authorized Participants and Large Investors may buy the units on any business day for the scheme directly from the Mutual Fund at applicable NAV and transaction charges, if applicable, by transferring securities or cash, value of which is equal to creation unit size. Each creation unit consists of 100,000 units of LIC MF G-SEC Long Term Exchange Traded Fund.

  The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

  <u>For Purchase / Sale of units through Stock Exchange:</u>

  As the Units of the Schemes are listed on NSE, an Investor can buy Units on continuous basis on the capital market segment of NSE during trading hours like any other publicly traded stock at prices which may be close to the actual NAV of the Scheme. There is no minimum investment, although Units are Purchased in round lots of 1 (one) Unit.
- Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the "Portfolio Deposit" and a "Cash Component" or cash of equivalent value.

  <u>The Portfolio Deposit and Cash Component are defined as follows:</u>

  Portfolio Deposit: Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and announced by AMC from time to time.

Cash Component: Cash component represents the difference between the applicable net asset value of a creation unit and the market value of the Portfolio deposit.

The Portfolio Deposit and Cash Component may change from time to time due to change in NAV and will be announced by the AMC.

The Creation Unit size for the scheme shall be 100,000 units. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on website of Mutual Fund (www.licmf.com).

- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.

1.16. **LIC MF MIDCAP FUND**

- An open-ended equity scheme.
- To generate long term capital appreciation by investing substantially in a portfolio of equity and equity linked instruments of midcap companies. However there can be no assurance that the investment objective of the scheme will be achieved.
- LIC MF Midcap Fund is focused to generate long term capital appreciation by investing mainly in equity and equity related instruments of mid-cap companies. The Scheme may also invest a certain portion of its corpus in debt and money market securities.
- Two Plans available: Regular Plan and Direct Plan
- Entry Load – Nil & Exit Load - 1% upto 1 year and no exit load after 1 year.
- Minimum investment of Rs. 5, 000/- and in multiples of Rs. 1/- thereafter.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.

1.17. **LIC MF BANKING & FINANCIAL SERVICES FUND**

- An open-ended banking & financial services sector scheme.
- The investment objective of the scheme is to generate long-term capital appreciation for unit holders from a portfolio that in invested substantially in equity and equity related securities of companies engaged in banking and financial services sector. However there can be no assurance that the investment objective of the scheme will be achieved.
- Two Plans available: Regular Plan and Direct Plan
- Entry Load – Nil & Exit Load – 1% upto 1 year and no exit load after 1 year.
- Minimum investment of Rs. 5, 000/- and in multiples of Rs. 1/- thereafter.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.

1.18. **LIC MF ETF – NIFTY 50**

- An open-ended Exchange Traded Fund.
- The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 50 Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.
- Entry Load /Exit Load – Nil
- Listing – The units of LIC MF ETF NIFTY 50 are listed on NSE & BSE.
- Minimum Application Amount for ongoing basis from Mutual Fund/Stock Exchange(s):-

  For Subscription / Redemption of units directly with Mutual Fund : Purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors provided the value of units to be purchased is in creation unit size. Authorized Participants and Large Investors may buy the units on any business day for the scheme directly from the Mutual Fund at applicable NAV and transaction charges, if applicable, by transferring securities or cash, value of which is equal to creation unit size. Each creation unit consists of 50,000 units of LIC MF ETF –Nifty 50. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

  For Purchase / Sale of units through Stock Exchange : As the Units of the Schemes are listed on NSE & BSE, an Investor can buy Units on continuous basis on the capital market segment of NSE & BSE during trading hours like any other publicly traded stock at prices which may be close to the actual NAV of the Scheme. There is no minimum investment, although Units are Purchased in round lots of 1 (one) Unit.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.

1.19. **LIC MF ETF – SENSEX**

- An open-ended Exchange Traded Fund.
- The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by S & P BSE SENSEX Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.
- Entry Load /Exit Load – Nil
- Listing – The units of LIC MF ETF SENSEX are listed on NSE & BSE.
- Minimum Application Amount for ongoing basis from Mutual Fund/Stock Exchange(s):-

  For Subscription / Redemption of units directly with Mutual Fund : Purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors provided the value of units to be purchased is in creation unit size. Authorized Participants and Large Investors may buy the units on any business day for the scheme directly from the Mutual Fund at applicable NAV and transaction charges, if applicable, by transferring securities or cash, value of which is equal to creation unit size. Each creation unit consists of 50,000 units of LIC MF ETF –Sensex. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

  For Purchase / Sale of units through Stock Exchange : As the Units of the Schemes are listed on NSE & BSE, an Investor can buy Units on continuous basis on the capital market segment of NSE & BSE during trading hours like any other publicly traded stock at prices which may be close to the actual NAV of the Scheme. There is no minimum investment, although Units are Purchased in round lots of 1 (one) Unit.
- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.

1.20. **LIC MF ETF – NIFTY 100**

- An open-ended Exchange Traded Fund.
- The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 100 Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.
- Entry Load /Exit Load – Nil
- Listing – The units of LIC MF ETF NIFTY 100 are listed on NSE & BSE.
- Minimum Application Amount for ongoing basis from Mutual Fund/Stock Exchange(s):-

For Subscription / Redemption of units directly with Mutual Fund : Purchases directly from the Mutual Fund would be restricted to Authorized Participants and Large Investors provided the value of units to be purchased is in creation unit size. Authorized Participants and Large Investors may buy the units on any business day for the scheme directly from the Mutual Fund at applicable NAV and transaction charges, if applicable, by transferring securities or cash, value of which is equal to creation unit size. Each creation unit consists of 1,00,000 units of LIC MF ETF –Nifty 100. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

For Purchase / Sale of units through Stock Exchange : As the Units of the Schemes are listed on NSE & BSE, an Investor can buy Units on continuous basis on the capital market segment of NSE & BSE during trading hours like any other publicly traded stock at prices which may be close to the actual NAV of the Scheme. There is no minimum investment, although Units are Purchased in round lots of 1 (one) Unit.

- Calculation and declaration of NAV, Sale and Repurchase Prices on a daily basis at the end of each business day.

2. CLOSE ENDED FUNDS

2.1. LIC MF RAJIV GANDHI EQUITY SAVINGS SCHEME- SERIES 3

- A close ended equity scheme which shall invest in eligible securities as per Rajiv Gandhi Equity Savings Scheme, 2012 as amended time to time.
- The primary investment objective of the Schemes is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS). The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time. There is no assurance that the investment objective of the Scheme will be realized.
- Two Plans available: Regular Plan and Direct Plan.
- The scheme offers two options: i. Dividend Payout and ii. Growth option.
- Minimum investment of Rs.5000/- and thereafter in multiples of Rs.1/-
- No Entry Load and Exit Load.
- The Mutual Fund shall declare the NAV of the Schemes on every Business Day The NAV of the Schemes will be published by the Mutual Fund in at least two daily newspapers, on every Business Day having circulation all over India
- Units of the Schemes held by unit holders/investors (in demat mode) in the schemes for availing tax benefits under Rajiv Gandhi Equity Savings Scheme(RGESS) shall be subject to lock-in-period The lock-in-period shall commence from the date of purchase of such units in the relevant financial year and end one year from the date of purchase of the last set of units of the Scheme (in the same financial year) on which deduction is claimed under the RGESS.

2.2. LIC MF CAPITAL PROTECTION ORIENTED FUND- SERIES 2, 3, 4 & 5

- A close ended capital protection oriented scheme.
- The scheme seeks to achieve capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeks capital appreciation by investing in equity and equity related instruments.
- Two Plans available: Regular Plan and Direct Plan.
- The scheme offers two options: i. Dividend Payout and ii. Growth option.
- Minimum investment of Rs. 5000/- and thereafter in multiples of Rs. 1/-.
- No Entry Load and Exit Load.
- The first NAV will be calculated and declared within 5 Business days from the date of allotment. Thereafter, the Mutual Fund shall declare the NAV of the Schemes on every Business Day. The NAV of the Schemes will be published by the Mutual Fund in at least two daily newspapers, on every Business Day having circulation all over India.

2.3. LIC MF FIXED MATURITY PLAN

- Fixed Maturity Plans (FMP) of various periods were launched as mentioned below:

FIXED MATURITY PLANS	DURATION	Date of Launch
FMP Series 82	372 days	05/05/2014
FMP Series 83	369 days	23/05/2014
FMP Series 85	730 days	16/06/2014
FMP Series 86	370 days	26/06/2014
FMP Series 89	1100 days	25/09/2014
FMP Series 90	1100 days	03/11/2014
FMP Series 92	1100 days	01/12/2014

- The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.
- Entry Load/Exit Load: Nil.
- Minimum Application Amount is Rs. 10,000/-
- The Scheme has two options viz. Dividend Payout and Growth.
- Two Plans available: Regular Plan and Direct Plan
- Liquidity: The scheme is a closed ended income scheme. The units of the scheme are listed on National Stock Exchange of India Ltd. (NSE). The investors cannot redeem the units of the scheme directly with the Fund till the maturity of the scheme. Investors can purchase or repurchase units on a continuous basis on NSE where the units are listed.
- The AMC calculates and discloses the first NAV of the scheme not later than 5 Business Days from the date of allotment. Thereafter NAV shall is calculated on all Business Days and announced at the close of each Business Day and declared in accordance with the SEBI guidelines.
- Nomination Facility available.

2.4. LIC MF INTERVAL FUNDS

- Interval Funds of various periods were launched as mentioned below:

LIC MF INTERVAL FUNDS	Date of Launch
Interval Fund – Quarterly Plan – Series 1	29/04/2008
Interval Fund – Monthly Plan – Series 1	29/04/2008
Interval Fund – Annual Plan – Series 1	29/04/2008
Interval Fund – Quarterly Plan – Series 2	20/08/2009

- Debt oriented Interval Schemes.
- The investment objective is to generate income and growth of capital by investing in debt securities and money market instruments.
- Each fund offers two options-(i) Dividend and (ii) Growth. Under dividend option one can choose dividend payout or dividend re-investment.
- Two Plans available: Regular Plan and Direct Plan
- Entry Load/Exit Load: Nil.
- Minimum Investment: Rs.10,000/- and thereafter in multiple of Rs.1/-.
- Nomination facility available.
- Specified Transaction Period for the interval funds are :-

  Quarterly Plan Series 1 & 2– 90th day from the date of allotment. Monthly Plan Series 1- 30th day from the date of allotment. Yearly Plan Series 1- 365th day from the date of allotment.

  Specified Transaction Period (STP): This is the specified Date(s) / Period on / during which Subscription / Redemption / Switch-in / Switch-out may be made in the scheme without Load, provided such a day is a 'Business Day'. In case such a day is non-business day, then the immediate next business day shall be considered as the "Specified Transaction Period", the date of allotment being the next business day after the closure of NFO / Specified Transaction Period (STP).

2.5. LIC MF DIVERSIFIED EQUITY FUND 1 & 2

- A close-ended equity scheme
- The primary investment objective of the Scheme is to generate capital appreciation, from a portfolio that is substantially constituted of equity and equity related securities constituting S&P BSE 200 Index Companies. The Scheme may also invest a certain portion of its corpus in cash & cash equivalent, debt and money market instruments from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.
- Two Plans available: Regular Plan and Direct Plan
- Entry Load/Exit Load: Nil.

2.6. LIC MF DUAL ADVANTAGE FIXED TERM PLAN SERIES 1,2 & 3

- The Minimum amount for application (Purchase/Switch-in) during the NFO period is Rs.5, 000/- and in multiple of Rs.1/- thereafter. Liquidity: The scheme is a closed ended income scheme. The units of the scheme are listed on National Stock Exchange of India Ltd. (NSE). The investors cannot redeem the units of the scheme directly with the Fund till the maturity of the scheme. Investors can purchase or repurchase units on a continuous basis on NSE where the units are listed.
- The AMC calculates and discloses the first NAV of the scheme not later than 5 Business Days from the date of allotment. Thereafter NAV shall is calculated on all Business Days and announced at the close of each Business Day and declared in accordance with the SEBI guidelines.

INDEPENDENT AUDITOR'S REPORT & FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2017, the revenue accounts and cash flow statements, where applicable, for the year then ended, and a summary of significant accounting policies and other explanatory information.

- LIC MF Bond Fund
- LIC MF Government Securities Fund
- LIC MF Liquid Fund
- LIC MF Savings Plus Fund
- LIC MF Income Plus Fund
- LIC MF G-Sec Long Term Exchange Traded Fund

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheets, of the state of affairs of the respective Schemes as at March 31, 2017;

(b) in the case of the revenue accounts, of the surplus 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.

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 Regulations, we report that:

   a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and

   c. The balance sheets, revenue accounts and cash flow statements, where applicable, 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, 2017 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of LIC Mutual Fund Trustee Private Limited, and are fair and reasonable.

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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH, 2017
(All amounts in thousands of rupees)

		LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund		LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	Schedule	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS													
Unit capital	2(b) & 3	12,61,593	3,77,570	3,49,263	2,55,283	4,37,58,287	2,51,61,002	1,33,90,855	51,64,366	23,51,394	8,75,069	4,67,255	4,63,255
Reserves and surplus	2(b) & 4	38,64,761	8,96,846	8,13,351	4,41,685	6,63,76,760	3,70,72,989	1,45,60,692	36,64,404	22,17,846	5,86,197	3,11,183	2,27,198
Loans		-	-	-	-	-	49,00,000	-	1,00,000	-	-	-	-
Current liabilities	5	3,79,953	25,182	2,38,758	12,945	1,25,627	30,037	36,036	44,598	2,42,257	2,166	424	171
		55,06,307	**12,99,598**	**14,01,372**	**7,09,913**	**11,02,60,674**	**6,71,64,028**	**2,79,87,583**	**89,73,368**	**48,11,497**	**14,63,432**	**7,78,862**	**6,90,624**
APPLICATION OF FUNDS													
Investments	2(e), 6 & 24	49,85,220	12,52,202	8,74,104	6,77,149	8,90,98,074	6,49,49,084	2,72,48,082	86,48,930	40,79,473	12,63,265	7,68,506	6,71,167
Deposits	7	-	-	-	-	50,00,000	20,00,000	-	-	-	-	-	-
Other current assets	8	5,21,087	47,396	5,27,268	32,764	1,61,62,600	2,14,944	7,39,501	3,24,438	7,32,024	2,00,167	10,356	19,457
		55,06,307	**12,99,598**	**14,01,372**	**7,09,913**	**11,02,60,674**	**6,71,64,028**	**2,79,87,583**	**89,73,368**	**48,11,497**	**14,63,432**	**7,78,862**	**6,90,624**
Summary of Significant Accounting Policies	2												

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Rahul Singh
Fund Manager(Debt)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

		LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund		LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	Schedule	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
INCOME													
Interest	2(f) & 9	2,60,093	1,06,141	88,431	63,012	74,78,343	67,86,586	21,23,548	7,85,269	3,18,284	80,307	54,238	51,796
Profit on sale / redemption of investments, net	2(f)	17,528	-	53,227	-	18,621	2,203	1,24,527	6,507	25,492	901	3,982	106
Profit on inter-scheme transfer of investments, net	2(f)	4,459	2,761	1,125	-	10,280	-	4,608	2,844	1,595	-	18,789	-
Net change in marked to market in value of investments	2(e)	21,388	(15,301)	(8,292)	13,227	(24,375)	23,374	88,011	(26,543)	11,063	29	6,661	(1,405)
Load and Other Income	2(h)	799	336	15	75	17	644	76	1,459	84	554	1	-
Total		**3,04,267**	**93,937**	**1,34,506**	**76,314**	**74,82,886**	**68,12,807**	**23,40,770**	**7,69,536**	**3,56,518**	**81,791**	**83,671**	**50,497**
EXPENSES AND LOSSES													
Loss on sale / redemption of investments, net	2(f)	-	6,355	-	16,397	-	-	-	-	-	-	-	-
Loss on inter-scheme transfer of investments, net	2(f)	-	-	-	466	-	45	-	-	-	629	-	2,751
Management fee (including service tax)	10	24,625	24,934	16,353	12,306	63,840	21,292	95,147	28,349	20,957	16,963	1,300	524
Trusteeship fee (including service tax)	10	46	10	16	7	1,318	707	356	78	63	8	9	5
Investor education expense		686	249	254	164	21,044	16,992	5,532	1,809	878	194	150	132
Custodian service charges		236	218	1	1	5,479	4,627	4,956	1,882	907	384	1	1
Registrar service charges		2,220	980	859	767	20,296	20,796	8,681	3,829	1,471	954	174	441
Commission to distributors		3,678	2,860	3,967	4,212	11,583	12,210	42,945	38,796	5,604	2,897	246	151
Audit fee		91	87	91	87	91	87	91	87	91	87	17	87
Marketing expenses		1,839	958	950	-	74	-	3,968	-	1,079	78	-	-
Listing fee		-	-	-	-	-	-	-	-	-	-	-	21
Other expenses		1,571	1,322	573	883	7,477	5,398	3,359	2,611	910	754	38	322
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	-	-	-	(9)	(188)	-	(1)	(72)	(64)	-
Total		**34,992**	**37,973**	**23,064**	**35,290**	**1,31,202**	**82,145**	**1,64,847**	**77,441**	**31,959**	**22,876**	**1,871**	**4,435**
Surplus for the year		2,69,275	55,964	1,11,442	41,024	73,51,684	67,30,662	21,75,923	6,92,095	3,24,559	58,915	81,800	46,062
Transfer (to) / from unrealised appreciation reserve		(21,388)	15,301	8,292	(11,761)	24,375	(23,374)	(88,011)	26,543	(11,063)	(29)	(6,661)	1,405
Equalisation (debit) / credit		25,73,062	3,237	2,41,234	(46,905)	88,38,508	(14,97,544)	76,81,805	9,22,092	8,13,108	1,96,332	518	527
Transfer from retained surplus		1,952	4,951	390	1,971	4,03,327	4,22,196	29,490	17,983	2,695	4,864	-	-
Dividend Distribution		(10,210)	(5,760)	(1,012)	(2,287)	(3,75,778)	(4,65,056)	(1,99,860)	(1,38,017)	(19,203)	(13,339)	-	-
Dividend Distribution Tax		(4,592)	(2,331)	(466)	(1,069)	(1,81,341)	(2,24,460)	(89,444)	(62,044)	(8,212)	(5,656)	-	-
Surplus / (Deficit) transferred to the retained surplus	4	**28,08,099**	**71,362**	**3,59,880**	**(19,027)**	**1,60,60,775**	**49,42,424**	**95,09,903**	**14,58,652**	**11,01,884**	**2,41,087**	**75,657**	**47,994**
Summary of Significant Accounting Policies	2												

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Rahul Singh
Fund Manager(Debt)

Cash Flow Statement
(All amounts in thousands of rupees)

			LIC MF Liquid Fund		LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
			01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
A.	**Cashflow from operating activities**									
	Net Surplus for the year/period		73,51,684	67,30,662	21,75,923	6,92,095	3,24,559	58,915	81,800	46,062
	Adjustments for:-									
	Change in provision for net unrealised loss in value of investments		24,375	(23,374)	(88,011)	26,545	(11,063)	(29)	(6,661)	1,405
	(Increase)/Decrease in investments at cost		(2,41,73,365)	(2,01,30,895)	(1,85,11,141)	(29,16,459)	(28,05,145)	(1,67,719)	(90,679)	(63,116)
	(Increase)/Decrease in other current assets		(20,938)	19,832	(1,68,373)	(61,532)	(60,349)	(29,594)	3,307	(2,888)
	Increase/(Decrease) in current liabilities		76,516	2,371	6,796	(3,188)	2,38,607	(769)	253	2
	Net cash used in operations	**(A)**	**(1,67,41,728)**	**(1,34,01,404)**	**(1,65,84,806)**	**(22,62,539)**	**(23,13,391)**	**(1,39,196)**	**(11,980)**	**(18,535)**
B	**Cashflow from financing activities**									
	Increase/(Decrease) in unit capital		1,85,97,285	25,54,139	82,26,489	13,90,629	14,76,325	17,494	4,000	11,000
	Increase/(Decrease) in unit premium reserve		2,25,09,206	25,48,429	90,09,669	9,55,903	13,34,505	2,73,061	2,185	4,277
	Adjustments for:-									
	Increase/(Decrease) in redemption payable for units redeemed by investors		(6,619)	189	(12,340)	18,905	1,691	272	1	-
	Increase/(Decrease) in sundry debtors for units issued to investors		26,571	(13,291)	(2,045)	1,140	2	(1,042)	2	2
	Borrowing		(49,00,000)	49,00,000	(1,00,000)	1,00,000	-	-	-	-
	Interest on Borrowing		-	3,188		3,188	-	-	-	-
	Dividend paid (including tax thereon)		(5,57,997)	(6,92,007)	(2,90,277)	(1,99,773)	(27,624)	(19,329)	-	-
	Net cash generated from financing activities	**(B)**	**3,56,68,446**	**93,00,647**	**1,68,31,496**	**22,69,992**	**27,84,899**	**2,70,456**	**6,188**	**15,279**
	Net Increase/(Decrease) in cash and cash equivalents	**(A+B)**	1,89,26,718	(41,00,757)	2,46,690	7,453	4,71,508	1,31,260	(5,792)	(3,256)
	Cash and Cash Equivalents as at the beginning of the year		22,06,827	63,07,584	1,40,452	1,32,999	1,60,368	29,108	6,923	10,179
	Cash and Cash Equivalents as at the close of the year		**2,11,33,545**	**22,06,827**	**3,87,142**	**1,40,452**	**6,31,876**	**1,60,368**	**1,131**	**6,923**
	Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**	**31st March, 2016**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
	Balances with banks in current accounts		97,420	18,196	3,34,219	45,906	7,016	1,51,542	1	6
	Deposits with scheduled banks		50,00,000	20,00,000	-	-	-	-	-	-
	Margin deposit with CCIL		145	145	605	605	250	250	-	-
	Collateralised lending		1,60,35,980	1,88,486	52,318	93,941	6,24,610	8,576	1,130	6,917
	Total		**2,11,33,545**	**22,06,827**	**3,87,142**	**1,40,452**	**6,31,876**	**1,60,368**	**1,131**	**6,923**

Cash Flow Statement has been prepared under the “Indirect Method” set out in the Accounting Standard-3: Cash Flow Statements

As per our report of even date.

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No. 301003E/E300005
Chartered Accountants
sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Rahul Singh
Fund Manager(Debt)

Mumbai
Date: 19th July 2017

Schedule to the Financial Statements For the Period ended 31st March 2017

1. BACKGROUND

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the Fund was renamed as LIC Mutual Fund, AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name (Full Name)	Scheme Name (Short Name)	Type of Scheme	Investment objective of the Scheme	Launched Date	Options
LIC MF Bond Fund	LIC MF Bond Fund	Open ended debt scheme	LIC MF Bond fund an open-ended Debt Scheme, will endeavor to generate an attractive return for its investors by investing in a portfolio of quality debt securities and money market instruments.	26th March, 1999	Growth Dividend Direct Dividend Direct Growth
LIC MF Government Securities Fund	LIC MF G-Sec Fund	Open ended debt scheme	The primary objective of the scheme is to generate credit risk free and reasonable returns for its investors through investments in sovereign securities issued by the central and /or state Government and /or any security unconditionally guaranteed by the central/ state government for repayment of Principal and interest and/or reverse repos in such securities as and when permitted by RBI.	15th November, 1999	Growth Dividend Direct Dividend Direct Growth PF Growth PF Dividend
LIC MF Liquid Fund	LIC MF Liquid Fund	Open ended debt scheme	An open ended scheme which seeks to generate reasonable returns with low risk and high liquidity through judicious mix of investment in money market.	11th March, 2002	Growth Dividend Direct Dividend Direct Growth
LIC MF Savings Plus Fund	LIC MF Savings Plus Fund	Open ended debt scheme	The investment objective of the Scheme is to generate income by investing in a portfolio of quality short term debt securities.	09th May, 2003	Growth Daily Dividend Weekly Dividend Monthly Dividend Direct Growth Direct Daily Dividend Direct Weekly Dividend Direct Monthly Dividend
LIC MF Income Plus Fund	LIC MF Income Plus Fund	Open ended debt scheme	An open ended debt scheme which seeks to provide reasonable possible current income - consistent with preservation of capital and providing liquidity - from investing in a diversified portfolio of short-term money market and debt securities.	31st May, 2007	Growth Daily Dividend Weekly Dividend Monthly Dividend Direct Growth Direct Daily Dividend Direct Weekly Dividend
LIC MF G-Sec Long Term Exchange Traded Fund	LIC MF G-Sec Long Term ETF	Open Ended, Index Linked Exchange Traded Fund	The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by GSEC10 NSE Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.	24th December, 2014	Growth

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.

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

Financial Statements are prepared in line with SEBI Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing NAV.

(b) Unit capital

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

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

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

Prior to 01st July, 2014, Bills Purchased under rediscounting schemes is valued at cost plus amortisation.

All debt securities (including Bills Purchased under rediscounting schemes w.e.f 01st July, 2014) with residual maturity upto 60 days, are valued based on yield to maturity derived from trades done by schemes managed by the AMC. If there are no trades done by schemes managed by the AMC for the said security then the securities are valued on the basis of amortized cost based on purchase price or last traded market price, which includes discount / premium accrued on a straight line basis over the period to maturity as long as the valuation is within a ±0.10% band of the price derived as per the reference yields provided by the Rating Agencies (CRISIL and ICRA). In case the amortized value is outside the above band, the YTM of the security is adjusted to bring the price within the ±0.10% band.

All debt securities (including Bills Purchased under rediscounting schemes w.e.f 01st July, 2014) with residual maturity greater than 60 days, are valued using the simple average of the prices released by CRISIL and ICRA, as suggested by AMFI. In case of new purchases which are not a part of the list of CRISIL and ICRA security level pricing, such securities are valued at weighted average cost/yield on the day of purchase.

The net unrealized appreciation / depreciation in the value of investments is determined at portfolio level. The change in net unrealized gain / loss, between two balance sheet dates is recognized in the revenue account and net unrealized gain, if any, is thereafter appropriated to the unrealized appreciation reserve.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration.

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the "Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds" as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis.

Expenses not identifiable with any particular scheme are allocated to the scheme in proportion to their average net assets.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

(j) Interest on Borrowing

Interest expense on borrowing has been adjuested to the extent of the respective scheme return on the date of borrowing against the interest income and the balance if any, is recorded as expense of the scheme under Regulation 52

3. Unit Capital

	LIC MF Bond Fund				LIC MF G-Sec Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Retail Growth								
Outstanding, beginning of year	1,99,03,032.060	1,99,031	1,96,30,870.583	1,96,309	1,16,16,063.519	1,16,162	1,34,41,056.270	1,34,411
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	4,98,48,504.565	4,98,485	45,07,975.249	45,080	3,48,16,774.760	3,48,168	1,51,67,621.549	1,51,677
Redeemed during the year	53,35,819.308	53,358	42,35,813.772	42,358	3,24,15,579.169	3,24,156	1,69,92,614.300	1,69,926
Outstanding, end of year	6,44,15,717.317	6,44,158	1,99,03,032.060	1,99,031	1,40,17,259.110	1,40,174	1,16,16,063.519	1,16,162
Retail Daily Dividend								
Outstanding, beginning of year	62,91,240.301	62,912	66,52,867.978	66,528	36,73,371.690	36,734	27,55,161.924	27,551
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	1,08,05,598.139	1,08,056	2,08,462.991	2,085	10,61,502.358	10,616	19,73,520.128	19,736
Redeemed during the year	13,01,972.690	13,020	5,70,090.668	5,701	25,84,569.865	25,846	10,55,310.362	10,553
Outstanding, end of year	1,57,94,865.750	1,57,948	62,91,240.301	62,912	21,50,304.183	21,504	36,73,371.690	36,734
Retail Weekly Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Retail Monthly Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
PF Growth								
Outstanding, beginning of year	-	-	-	-	18,27,881.576	18,279	18,33,717.387	18,337
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	954.130	10	-	-
Redeemed during the year	-	-	-	-	-	-	5,835.811	58
Outstanding, end of year	-	-	-	-	18,28,835.706	18,289	18,27,881.576	18,279
PF Dividend								
Outstanding, beginning of year	-	-	-	-	13,22,306.203	13,223	14,21,697.926	14,217
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	99,391.723	994
Outstanding, end of year	-	-	-	-	13,22,306.203	13,223	13,22,306.203	13,223
Direct Growth								
Outstanding, beginning of year	92,89,544.540	92,895	94,57,731.267	94,577	70,23,825.353	70,239	72,35,477.030	72,355
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	3,71,68,039.191	3,71,680	3,92,937.791	3,929	4,28,14,173.162	4,28,142	59,86,885.059	59,869
Redeemed during the year	5,36,135.635	5,361	5,61,124.518	5,611	3,42,32,519.856	3,42,325	61,98,536.736	61,985
Outstanding, end of year	4,59,21,448.096	4,59,214	92,89,544.540	92,895	1,56,05,478.659	1,56,056	70,23,825.353	70,239

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available

3. Unit Capital

	LIC MF Bond Fund				LIC MF G-Sec Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Direct Daily Dividend								
Outstanding, beginning of year	22,73,172.958	22,732	21,22,964.249	21,230	64,474.543	646	1,33,889.925	1,340
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	1,16,806.222	1,168	1,51,043.208	1,510	18,993.604	190	66,322.679	663
Redeemed during the year	23,62,703.691	23,627	834.499	8	81,928.258	819	1,35,738.061	1,357
Outstanding, end of year	27,275.489	273	22,73,172.958	22,732	1,539.889	17	64,474.543	646
Direct Weekly Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Direct Monthly Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Total								
Outstanding, beginning of year	3,77,56,989.859	3,77,570	3,78,64,434.077	3,78,644	2,55,27,922.884	2,55,283	2,68,21,000.462	2,68,211
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	9,79,38,948.117	9,79,389	52,60,419.239	52,604	7,87,12,398.014	7,87,126	2,31,94,349.415	2,31,945
Redeemed during the year	95,36,631.324	95,366	53,67,863.457	53,678	6,93,14,597.148	6,93,146	2,44,87,426.993	2,44,873
Outstanding, end of year	**12,61,59,306.652**	**12,61,593**	**3,77,56,989.859**	**3,77,570**	**3,49,25,723.750**	**3,49,263**	**2,55,27,922.884**	**2,55,283**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available

3. Unit Capital

	LIC MF Liquid Fund				LIC MF Savings Plus Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 1000 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Retail Growth								
Outstanding, beginning of year	57,27,205.803	57,27,206	64,61,416.069	64,61,416	13,08,24,234.433	13,08,242	13,56,31,379.629	13,56,314
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	27,98,10,173.840	27,98,10,174	22,09,94,699.543	22,09,94,700	1,35,68,38,710.870	1,35,68,387	28,95,96,636.858	28,95,966
Redeemed during the year	27,89,22,328.585	27,89,22,329	22,17,28,909.809	22,17,28,910	1,22,70,83,079.998	1,22,70,831	29,44,03,782.054	29,44,038
Outstanding, end of year	66,15,051.058	66,15,051	57,27,205.803	57,27,206	26,05,79,865.305	26,05,798	13,08,24,234.433	13,08,242
Retail Daily Dividend								
Outstanding, beginning of year	11,37,359.734	11,37,361	16,54,684.285	16,54,685	12,78,01,348.564	12,78,012	12,97,61,947.595	12,97,618
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	3,34,97,233.666	3,34,97,234	4,17,35,793.636	4,17,35,794	31,54,21,047.097	31,54,210	19,49,20,605.365	19,49,206
Redeemed during the year	3,35,66,559.153	3,35,66,559	4,22,53,118.187	4,22,53,118	31,39,04,557.448	31,39,046	19,68,81,204.396	19,68,812
Outstanding, end of year	10,68,034.247	10,68,036	11,37,359.734	11,37,361	12,93,17,838.213	12,93,176	12,78,01,348.564	12,78,012
Retail Weekly Dividend								
Outstanding, beginning of year	-	-	-	-	1,38,92,390.982	1,38,924	39,69,615.982	39,695
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	5,50,85,931.426	5,50,860	2,24,80,118.511	2,24,802
Redeemed during the year	-	-	-	-	4,35,30,717.485	4,35,307	1,25,57,343.511	1,25,573
Outstanding, end of year	-	-	-	-	2,54,47,604.923	2,54,477	1,38,92,390.982	1,38,924
Retail Monthly Dividend								
Outstanding, beginning of year	-	-	-	-	64,06,858.622	64,070	87,76,456.323	87,765
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	70,74,560.986	70,746	61,86,929.029	61,870
Redeemed during the year	-	-	-	-	78,89,151.328	78,892	85,56,526.730	85,565
Outstanding, end of year	-	-	-	-	55,92,268.280	55,924	64,06,858.622	64,070
PF Growth								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
PF Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Direct Growth								
Outstanding, beginning of year	1,52,81,139.837	1,52,81,138	1,18,20,753.076	1,18,20,752	14,04,23,702.095	14,04,240	5,37,06,083.279	5,37,062
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	91,23,44,176.152	91,23,44,176	60,29,84,326.386	60,29,84,326	3,88,69,23,226.836	3,88,69,233	51,85,61,703.282	51,85,618
Redeemed during the year	90,06,59,718.226	90,06,59,718	59,95,23,939.625	59,95,23,940	3,36,92,79,324.835	3,36,92,793	43,18,44,084.466	43,18,440
Outstanding, end of year	2,69,65,597.763	2,69,65,596	1,52,81,139.837	1,52,81,138	65,80,67,604.096	65,80,680	14,04,23,702.095	14,04,240

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available

3. Unit Capital

	LIC MF Liquid Fund				LIC MF Savings Plus Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 1000 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Direct Daily Dividend								
Outstanding, beginning of year	30,15,297.310	30,15,297	26,70,009.613	26,70,010	9,04,54,418.537	9,04,545	4,29,78,717.968	4,29,787
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	12,69,80,824.792	12,69,80,825	12,74,34,023.349	12,74,34,023	89,43,45,123.829	89,43,451	31,23,16,153.253	31,23,162
Redeemed during the year	12,08,86,517.794	12,08,86,518	12,70,88,735.652	12,70,88,736	80,66,95,925.001	80,66,959	26,48,40,452.684	26,48,404
Outstanding, end of year	91,09,604.308	91,09,604	30,15,297.310	30,15,297	17,81,03,617.365	17,81,037	9,04,54,418.537	9,04,545
Direct Weekly Dividend								
Outstanding, beginning of year	-	-	-	-	65,47,591.301	65,475	25,34,232.227	25,342
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	5,54,67,376.590	5,54,674	46,33,127.573	46,331
Redeemed during the year	-	-	-	-	5,46,31,698.261	5,46,317	6,19,768.499	6,198
Outstanding, end of year	-	-	-	-	73,83,269.630	73,832	65,47,591.301	65,475
Direct Monthly Dividend								
Outstanding, beginning of year	-	-	-	-	85,662.673	858	15,302.467	154
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	40,61,66,176.107	40,61,662	87,964.391	880
Redeemed during the year	-	-	-	-	33,16,58,874.864	33,16,589	17,604.185	176
Outstanding, end of year	-	-	-	-	7,45,92,963.916	7,45,931	85,662.673	858
Total								
Outstanding, beginning of year	2,51,61,002.684	2,51,61,002	2,26,06,863.043	2,26,06,863	51,64,36,207.207	51,64,366	37,73,73,735.470	37,73,737
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	1,35,26,32,408.450	1,35,26,32,409	99,31,48,842.914	99,31,48,843	6,97,73,22,153.741	6,97,73,223	1,34,87,83,238.262	1,34,87,835
Redeemed during the year	1,33,40,35,123.758	1,33,40,35,124	99,05,94,703.273	99,05,94,704	6,15,46,73,329.220	6,15,46,734	1,20,97,20,766.525	1,20,97,206
Outstanding, end of year	**4,37,58,287.376**	**4,37,58,287**	**2,51,61,002.684**	**2,51,61,002**	**1,33,90,85,031.728**	**1,33,90,855**	**51,64,36,207.207**	**51,64,366**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available

3. Unit Capital

	LIC MF Income Plus Fund				LIC MF G-Sec Long Term ETF			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)		(Rs. in 000's)
Retail Growth								
Outstanding, beginning of year	4,08,54,009.162	4,08,540	3,14,81,795.754	3,14,818	4,63,25,513.000	4,63,255	4,52,25,513.000	4,52,255
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	12,75,54,670.976	12,75,547	3,82,06,096.767	3,82,061	9,00,000.000	9,000	12,00,000.000	12,000
Redeemed during the year	12,28,35,297.949	12,28,353	2,88,33,883.359	2,88,339	5,00,000.000	5,000	1,00,000.000	1,000
Outstanding, end of year	4,55,73,382.189	4,55,734	4,08,54,009.162	4,08,540	4,67,25,513.000	4,67,255	4,63,25,513.000	4,63,255
Retail Daily Dividend								
Outstanding, beginning of year	1,04,77,442.833	1,04,775	1,50,82,872.019	1,50,829	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	3,31,36,611.690	3,31,366	39,03,407.692	39,034	-	-	-	-
Redeemed during the year	2,35,53,967.514	2,35,540	85,08,836.878	85,088	-	-	-	-
Outstanding, end of year	2,00,60,087.009	2,00,601	1,04,77,442.833	1,04,775	-	-	-	-
Retail Weekly Dividend								
Outstanding, beginning of year	25,70,121.305	25,701	1,00,77,016.391	1,00,770	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	10,61,510.384	10,615	2,08,434.404	2,084	-	-	-	-
Redeemed during the year	1,68,927.332	1,689	77,15,329.490	77,153	-	-	-	-
Outstanding, end of year	34,62,704.357	34,627	25,70,121.305	25,701	-	-	-	-
Retail Monthly Dividend								
Outstanding, beginning of year	17,48,419.818	17,485	33,33,851.726	33,340	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	2,11,805.009	2,118	20,048.526	200	-	-	-	-
Redeemed during the year	3,64,820.978	3,648	16,05,480.434	16,055	-	-	-	-
Outstanding, end of year	15,95,403.849	15,955	17,48,419.818	17,485	-	-	-	-
PF Growth								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
PF Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Direct Growth								
Outstanding, beginning of year	2,27,10,359.005	2,27,105	22,71,858.841	22,720	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	79,77,22,730.547	79,77,227	3,16,19,689.073	3,16,197	-	-	-	-
Redeemed during the year	66,50,71,015.061	66,50,710	1,11,81,188.909	1,11,812	-	-	-	-
Outstanding, end of year	15,53,62,074.491	15,53,622	2,27,10,359.005	2,27,105	-	-	-	-

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available

3. Unit Capital

	LIC MF Income Plus Fund				LIC MF G-Sec Long Term ETF			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Direct Daily Dividend								
Outstanding, beginning of year	90,07,080.587	90,071	2,30,65,367.937	2,30,653	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	2,85,25,046.100	2,85,250	16,32,551.253	16,326	-	-	-	-
Redeemed during the year	2,95,99,354.833	2,95,994	1,56,90,838.603	1,56,908	-	-	-	-
Outstanding, end of year	79,32,771.854	79,327	90,07,080.587	90,071	-	-	-	-
Direct Weekly Dividend								
Outstanding, beginning of year	1,39,356.440	1,392	4,44,604.277	4,445	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	20,00,62,630.216	20,00,626	16,22,520.479	16,225	-	-	-	-
Redeemed during the year	19,90,48,950.907	19,90,490	19,27,768.316	19,278	-	-	-	-
Outstanding, end of year	11,53,035.749	11,528	1,39,356.440	1,392	-	-	-	-
Direct Monthly Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Total								
Outstanding, beginning of year	8,75,06,789.150	8,75,069	8,57,57,366.945	8,57,575	4,63,25,513.000	4,63,255	4,52,25,513.000	4,52,255
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	1,18,82,75,004.922	1,18,82,749	7,72,12,748.194	7,72,127	9,00,000.000	9,000	12,00,000.000	12,000
Redeemed during the year	1,04,06,42,334.574	1,04,06,424	7,54,63,325.989	7,54,633	5,00,000.000	5,000	1,00,000.000	1,000
Outstanding, end of year	**23,51,39,459.498**	**23,51,394**	**8,75,06,789.150**	**8,75,069**	**4,67,25,513.000**	**4,67,255**	**4,63,25,513.000**	**4,63,255**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.
"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
4. RESERVES AND SURPLUS						
Unit premium reserve						
Balance, beginning of year	(4,852)	(4,821)	(30,547)	(28,266)	7,69,583	(32,76,390)
Net premium / discount on issue / redemption of units	1,40,380	(31)	20,468	(2,281)	1,36,70,698	40,45,973
Balance, end of year	1,35,528	(4,852)	(10,079)	(30,547)	1,44,40,281	7,69,583
Unrealised appreciation reserve						
Balance, beginning of year	11,243	26,544	11,761	-	39,607	16,233
Change in unrealised appreciation in value of investments	21,388	(15,301)	(8,292)	11,761	(24,375)	23,374
Balance, end of year	32,631	11,243	3,469	11,761	15,232	39,607
Retained surplus						
Balance, beginning of year	8,90,455	8,24,044	4,60,471	4,81,469	3,62,63,799	3,17,43,571
Transferred to revenue account	(1,952)	(4,951)	(390)	(1,971)	(4,03,327)	(4,22,196)
Surplus transferred from revenue account	28,08,099	71,362	3,59,880	(19,027)	1,60,60,775	49,42,424
Balance, end of year	36,96,602	8,90,455	8,19,961	4,60,471	5,19,21,247	3,62,63,799
Total reserves	**38,64,761**	**8,96,846**	**8,13,351**	**4,41,685**	**6,63,76,760**	**3,70,72,989**
The share of the options in the reserves and surplus is as follows:						
Retail Growth	22,25,218	6,04,860	3,63,613	2,59,720	1,28,22,715	99,70,568
Retail Daily Dividend	8,100	1,736	1,722	1,027	1,04,667	1,11,461
Retail Weekly Dividend	-	-	-	-	-	-
Retail Monthly Dividend	-	-	-	-	-	-
PF Growth	-	-	19,677	15,836	-	-
PF Daily Dividend	-	-	4,540	2,746	-	-
Direct Growth	16,31,416	2,89,133	4,23,797	1,62,321	5,25,56,637	2,66,95,461
Direct Daily Dividend	27	1,117	2	35	8,92,741	2,95,499
Direct Weekly Dividend	-	-	-	-	-	-
Direct Monthly Dividend	-	-	-	-	-	-
	38,64,761	**8,96,846**	**8,13,351**	**4,41,685**	**6,63,76,760**	**3,70,72,989**
5. CURRENT LIABILITIES						
Amount due to AMC for						
- Management fees	2,307	2,097	1,380	1,669	8,627	5,070
- Others	92	705	-	-	-	-
Sundry creditors for units redeemed by investors:						
- Lateral shift payable	600	515	329	-	24	1,403
- Others	27	63	-	-	-	-
Interscheme payable	-	-	-	-	73,936	700
Contract for purchase of investments	3,72,629	-	2,35,791	-	-	-
Dividend payable on units	-	-	-	-	38	45
Dividend distribution tax payable	-	490	-	175	1,425	2,072
Unclaimed dividend	-	4,631	-	1,819	-	224
Unclaimed redemption	-	12,239	-	339	-	5,240
Unit Application Pending Allotment	100	1,800	-	8,100	31,503	4,932
Investor education expense provision	86	21	24	13	2,350	1,504
Interest on Borrowing	-	-	-	-	-	3,188
Other current liabilities	4,112	2,621	1,234	830	7,724	5,659
	3,79,953	**25,182**	**2,38,758**	**12,945**	**1,25,627**	**30,037**

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
4. RESERVES AND SURPLUS						
Unit premium reserve						
Balance, beginning of year	(30,40,745)	(30,74,556)	(8,34,121)	(9,10,850)	1,56,583	1,52,833
Net premium / discount on issue / redemption of units	13,27,864	33,811	5,21,397	76,729	1,667	3,750
Balance, end of year	(17,12,881)	(30,40,745)	(3,12,724)	(8,34,121)	1,58,250	1,56,583
Unrealised appreciation reserve						
Balance, beginning of year	3,497	30,040	876	847	7,410	8,815
Change in unrealised appreciation in value of investments	88,011	(26,543)	11,063	29	6,661	(1,405)
Balance, end of year	91,508	3,497	11,939	876	14,071	7,410
Retained surplus						
Balance, beginning of year	67,01,652	52,60,983	14,19,442	11,83,219	63,205	15,211
Transferred to revenue account	(29,490)	(17,983)	(2,695)	(4,864)	-	-
Surplus transferred from revenue account	95,09,903	14,58,652	11,01,884	2,41,087	75,657	47,994
Balance, end of year	1,61,82,065	67,01,652	25,18,631	14,19,442	1,38,862	63,205
Total reserves	**1,45,60,692**	**36,64,404**	**22,17,846**	**5,86,197**	**3,11,183**	**2,27,198**
The share of the options in the reserves and surplus is as follows:						
Retail Growth	38,88,636	17,11,351	4,79,983	3,68,527	3,11,183	2,27,198
Retail Daily Dividend	21,293	20,589	2,044	1,048	-	-
Retail Weekly Dividend	2,925	1,735	400	311	-	-
Retail Monthly Dividend	1,029	765	192	205	-	-
PF Growth	-	-	-	-	-	-
PF Daily Dividend	-	-	-	-	-	-
Direct Growth	1,03,65,161	19,17,341	17,32,903	2,14,829	-	-
Direct Daily Dividend	17,810	9,045	2,192	1,260	-	-
Direct Weekly Dividend	4,210	3,364	132	17	-	-
Direct Monthly Dividend	2,59,628	214	-	-	-	-
	1,45,60,692	**36,64,404**	**22,17,846**	**5,86,197**	**3,11,183**	**2,27,198**
5. CURRENT LIABILITIES						
Amount due to AMC for						
- Management fees	7,022	3,850	1,632	-	268	7
- Others	-	-	81	-	-	-
Sundry creditors for units redeemed by investors:						
- Lateral shift payable	8,228	10,269	1,065	385	-	-
- Others	2,926	12,287	1,183	53	1	-
Interscheme payable	-	-	4	-	-	-
Contract for purchase of investments	-	-	2,35,791	-	-	-
Dividend payable on units	9	11	85	84	-	-
Dividend distribution tax payable	1,022	1,763	82	118	-	-
Unclaimed dividend	-	230	-	174	-	-
Unclaimed redemption	-	938	-	119	-	-
Unit Application Pending Allotment	4,548	6,593	2	-	-	-
Investor education expense provision	618	166	118	18	14	12
Interest on Borrowing	-	65	-	-	-	-
Other current liabilities	11,663	8,426	2,214	1,215	141	152
	36,036	**44,598**	**2,42,257**	**2,166**	**424**	**171**

6. **INVESTMENTS**

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
Listed Debentures and Bonds	20,29,016	6,48,080	-	-	-	-
Privately placed / Unlisted debentures and bonds	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	1,68,82,117	2,89,33,307
Commercial paper	-	-	-	-	6,91,08,863	3,60,15,777
Mutual Funds	-	45,037	-	45,037	-	-
Government Securities ¥	29,56,204	5,58,387	6,38,388	6,32,112	-	-
Treasury Bills ¥¥	-	698	2,35,716	-	31,07,094	-
	49,85,220	**12,52,202**	**8,74,104**	**6,77,149**	**8,90,98,074**	**6,49,49,084**

¥ Including 12 Crores kept as collateral with Clearing corporation of India Limited in scheme "LIC MF Bond Fund".
¥¥ Including 294 Crores kept as collateral with Clearing corporation of India Limited in scheme "LIC MF Liquid Fund".

(i) All the investments excluding (Government Securities and Treasury Bills) are held in the name of the Scheme, as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Certificates of Deposit						
- appreciation	-	-	-	-	2,965	25,046
- depreciation	-	-	-	-	(2)	(1,041)
Listed Debentures and Bonds						
- appreciation	8,491	6,137	-	-	-	-
- depreciation	(9,442)	(1,266)	-	-	-	-
Privately placed / Unlisted debentures and bonds						
- appreciation	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-
Commercial Paper						
- appreciation	-	-	-	-	12,344	15,698
- depreciation	-	-	-	-	(1,080)	(96)
Mutual Funds						
- appreciation	-	37	-	37	-	-
- depreciation	-	-	-	-	-	-
Government Securities						
- appreciation	38,663	6,880	3,544	11,724	1,005	-
- depreciation	(5,081)	(545)	-	-	-	-
Treasury Bill						
- appreciation	-	-	-	-	-	-
- depreciation	-	-	(75)	-	-	-

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

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Purchases (excluding collateralised lending, reverse repo & fixed deposits)						
- amount*	1,65,58,596	75,91,850	1,57,64,950	4,21,82,657	1,26,10,84,987	78,78,15,863
- as a percentage of average daily net assets	483.40%	610.59%	1238.18%	5139.98%	1198.53%	927.30%
Sales (excluding collateralised lending,reverse repo and fixed deposits)						
- amount*	1,27,77,643	75,05,814	1,56,09,783	4,22,05,893	1,24,37,90,046	77,39,88,873
- as a percentage of average daily net assets	373.02%	603.67%	1225.99%	5142.81%	1182.09%	911.02%

*Amounts mentioned are including accrued interest on trades

(v) The aggregate purchases made by all the schemes during the current year and previous year and the fair value of such investments as at 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as at balance sheet date valued in good faith (excluding Government Securities)	17,80,712	6,48,080	-	45,037	8,20,35,374	6,49,49,084

6. INVESTMENTS

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
Listed Debentures and Bonds	52,91,109	42,50,914	18,82,855	3,52,990	-	-
Privately placed / Unlisted debentures and bonds	2,65,551	2,63,866	-	99,880	-	-
Certificates of deposit	29,42,691	10,47,308	7,70,685	3,80,819	-	-
Commercial paper	1,86,61,862	30,06,875	2,46,176	4,29,576	-	-
Mutual Funds	86,869	79,967	-	-	-	-
Government Securities ¥	-	-	1,176	-	7,68,506	6,71,167
Treasury Bills ¥¥	-	-	11,78,581	-	-	-
	2,72,48,082	**86,48,930**	**40,79,473**	**12,63,265**	**7,68,506**	**6,71,167**

¥ Including 12 Crores kept as collateral with Clearing corporation of India Limited in scheme "LIC MF Bond Fund".

¥¥ Including 294 Crores kept as collateral with Clearing corporation of India Limited in scheme "LIC MF Liquid Fund".

(i) All the investments excluding (Government Securities and Treasury Bills) are held in the name of the Scheme, as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
Certificates of Deposit						
- appreciation	3,013	2,228	1,001	971	-	-
- depreciation	(645)	-	-	-	-	-
Listed Debentures and Bonds						
- appreciation	64,604	2,939	13,449	297	-	-
- depreciation	(1,225)	(13,392)	(2,589)	(620)	-	-
Privately placed / Unlisted debentures and bonds						
- appreciation	611	-	-	50	-	-
- depreciation	-	(1,074)	-	-	-	-
Commercial Paper						
- appreciation	10,508	4,074	289	285	-	-
- depreciation	(2,227)	(1,247)	-	(108)	-	-
Mutual Funds						
- appreciation	16,869	9,967	-	-	-	-
- depreciation	-	-	-	-	-	-
Government Securities						
- appreciation	-	-	-	-	15,307	7,410
- depreciation	-	-	(39)	-	(1,236)	-
Treasury Bill						
- appreciation	-	-	-	-	-	
- depreciation	-	-	(172)	-	-	

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

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	01st April, 2016 to 31st March, 2017	**01st April, 2015 to 31st March, 2016**	**01st April, 2016 to 31st March, 2017**	**01st April, 2015 to 31st March, 2016**	**01st April, 2016 to 31st March, 2017**	**01st April, 2015 to 31st March, 2016**
Purchases (excluding collateralised lending, reverse repo & fixed deposits)						
- amount*	45,93,18,882	8,34,98,210	4,36,49,727	87,79,928	8,46,901	10,37,364
- as a percentage of average daily net assets	1660.37%	923.00%	994.26%	906.32%	113.29%	157.69%
Sales (excluding collateralised lending,reverse repo and fixed deposits)						
- amount*	44,25,32,568	8,09,89,099	4,10,93,349	86,35,399	7,83,474	9,78,221
- as a percentage of average daily net assets	1599.69%	895.27%	936.03%	891.40%	104.81%	148.70%

*Amounts mentioned are including accrued interest on trades

(v) The aggregate purchases made by all the schemes during the current year and previous year and the fair value of such investments as at 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
(vi) Aggregate fair value of non traded investments as at balance sheet date valued in good faith (excluding Government Securities)	2,60,17,575	86,09,670	18,24,574	12,63,265	-	-

7. DEPOSITS

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Deposit with scheduled bank	-	-	-	-	50,00,000	20,00,000
	-	-	-	-	50,00,000	20,00,000

8. OTHER CURRENT ASSETS

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Balances with banks in current accounts	6,902	19,231	203	10,738	97,420	18,196
Sundry debtors for units issued to investors:						
- Lateral shift receivable	-	296	1,532	4,057	-	-
- Others	9	300	-	1,311	232	12
Interscheme receivable	984	31	1,000	-	-	-
Contracts for sale of investments	-	-	1,06,714	-	-	-
Margin deposit with Clearing Corporation of India Limited	-	-	5,000	5,000	145	145
Outstanding and accrued income	1,23,337	25,204	14,301	7,134	28,823	8,058
Amount due from AMC	-	-	-	3	-	46
Collateralised lending	3,89,855	2,334	3,98,518	4,521	35,36,340	1,88,486
Repo/Reverse Repo	-				1,24,99,640	
Other current assets	-	-	-	-	-	1
	5,21,087	47,396	5,27,268	32,764	1,61,62,600	2,14,944

9. INTEREST

	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Money market instruments	269	1,855	781	-	66,56,218	61,04,311
Debentures and bonds	82,036	62,889	-	-	10,170	7,004
Deposits	-	-	-	-	80,731	2,53,080
Government securities (including treasury bills)	1,67,858	37,902	75,601	59,626	3,16,197	2,98,465
Collateralised lending	9,930	3,495	12,049	3,386	4,24,960	1,81,282
Less: Interest on borrowing	-	-	-	-	(9,933)	(57,556)
	2,60,093	1,06,141	88,431	63,012	74,78,343	67,86,586

10. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year/period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Management fee (including service tax) at annualised average rate	0.72%	2.01%	1.29%	1.50%	0.06%	0.03%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (Previous Year Rs. 10,00,000). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
7. DEPOSITS						
Deposit with scheduled bank	-	-	-	-	-	-
	-	-	-	-	-	-

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
8. OTHER CURRENT ASSETS						
Balances with banks in current accounts	3,34,219	45,906	7,016	1,51,542	1	6
Sundry debtors for units issued to investors:						
- Lateral shift receivable	831	565	200	-	-	-
- Others	7,967	9,966	494	714	-	7
Interscheme receivable	68,705	898	-	8	-	-
Contracts for sale of investments	-	-	-	-	-	-
Margin deposit with Clearing Corporation of India Limited	605	605	250	250	-	-
Outstanding and accrued income	2,74,673	1,72,555	99,454	38,891	9,151	12,527
Amount due from AMC	183	2	-	186	74	-
Collateralised lending	52,318	93,941	6,24,610	8,576	1,130	6,917
Repo/Reverse Repo						
Other current assets	-	-	-	-	-	-
	7,39,501	3,24,438	7,32,024	2,00,167	10,356	19,457

	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
9. INTEREST						
Money market instruments	14,99,879	3,87,195	1,54,549	51,711	-	-
Debentures and bonds	5,21,144	3,62,039	94,631	12,341	-	-
Deposits	-	-	-	-	-	-
Government securities (including treasury bills)	86,983	12,007	51,541	11,777	54,134	51,103
Collateralised lending	17,523	24,093	17,563	4,478	104	693
Less: Interest on borrowing	(1,981)	(65)	-	-	-	-
	21,23,548	7,85,269	3,18,284	80,307	54,238	51,796

10. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year/period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Management fee (including service tax) at annualised average rate	0.36%	0.31%	0.48%	1.75%	0.18%	0.08%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (Previous Year Rs. 10,00,000). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

11. **INCOME AND EXPENDITURE**

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

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)						
- amount	2,82,879	1,02,883	1,42,798	46,224	75,07,261	67,89,388
- as a percentage of average daily net assets	8.26%	8.27%	11.22%	5.63%	7.13%	7.99%
Expenditure (excluding realised loss on inter-scheme and sale of investments)						
- amount	34,992	31,618	23,064	18,427	1,31,202	82,100
- as a percentage of average daily net assets	1.02%	2.54%	1.81%	2.25%	0.12%	0.10%

11. **INCOME AND EXPENDITURE**

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

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)						
- amount	22,52,759	7,96,079	3,45,455	81,133	77,010	49,151
- as a percentage of average daily net assets	8.14%	8.80%	7.87%	8.38%	10.30%	7.47%
Expenditure (excluding realised loss on inter-scheme and sale of investments)						
- amount	1,64,847	77,441	31,959	22,247	1,871	1,684
- as a percentage of average daily net assets	0.60%	0.86%	0.73%	2.30%	0.25%	0.26%

12. RELATED PARTY TRANSACTIONS

Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulation, 1996 as amended and in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India (ICAI)

(i) The schemes 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 SEBI Regulations is provided below.

(a) Related party relationships

Name	Description of relationship
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor

Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names
LIC MF Unit Linked Insurance Scheme	LIC MF FMP- Series 82	LIC MF Diversified Equity Fund-Series 1	LIC MF FMP-Series 92	LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF ETF-Nifty 100	LIC MF Index-Sensex Plan	LIC MF Interval Fund Annual Plan-Series 1
LIC MF Balanced Fund	LIC MF FMP-Series 83	LIC MF CPOF-Series 5	LIC MF RGESS Fund -Series 3	LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Growth Fund	LIC MF Index-Nifty Plan	LIC MF FMP-Series 64
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF FMP-Series 85	LIC MF FMP-Series 89	LIC MF Equity Fund	LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF Tax Plan	LIC MF Infrastructure Fund	LIC MF CPOF-Series 1
LIC MF CPOF-Series 2	LIC MF FMP-Series 86	LIC MF FMP-Series 90	LIC MF Midcap Fund	LIC MF ETF-Nifty 50	LIC MF Monthly Income Plan	LIC MF Interval Fund Quarterly Plan-Series 1	LIC MF FMP-Series 72
LIC MF CPOF-Series 3	LIC MF CPOF-Series 4	LIC MF Diversified Equity Fund-Series 2	LIC MF Banking and Financial Services Fund	LIC MF ETF-Sensex	LIC MF Children's Fund	LIC MF Interval Fund Monthly Plan-Series 1	LIC MF RGESS Fund -Series 2

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme transactions/intrascheme covered by Accounting Standard-18:

		LIC MF Liquid Fund				LIC MF Income Plus Fund				LIC MF G-Sec Long Term ETF			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	1,318	782	707	161	63	44	8	2	9	5	5	1
LIC Mutual Fund Asset Management Limited	Subscription	6,77,944	-	75,18,800	-	-	-	5,000	-	-	-	-	-
LIC Mutual Fund Asset Management Limited	Redemption	34,500	-	83,02,010	-	-	-	-	-	-	-	-	-
LIC Mutual Fund Asset Management Limited	Outstanding	-	5,777	-	5,381	-	5,779	-	5,316	-	6,664	-	-
LIC Housing Finance Limited	Subscription	12,50,97,600	-	10,27,90,500	-	-	-	-	-	-	-	-	-
LIC Housing Finance Limited	Redemption	12,30,35,966	-	10,18,91,961	-	-	-	-	-	-	-	-	-
LIC Housing Finance Limited	Outstanding	-	-	-	60,00,743	-	21,392	-	-	-	-	-	-
Life Insurance Corporation of India	Subscription	5,39,90,000	-	12,42,00,000	-	-	-	-	-	-	-	-	-
Life Insurance Corporation of India	Redemption	5,25,02,500	-	11,90,67,292	-	-	-	-	-	-	-	-	-
Life Insurance Corporation of India	Outstanding	-	3,16,26,306	-	2,87,45,002	-	-	-	-	-	-	-	-
LICHFL Financials Services Limited	Subscription	-	-	-	-	40,000	-	-	-	-	-	-	-
LICHFL Financials Services Limited	Redemption	-	-	-	-	20,000	-	-	-	-	-	-	-
LICHFL Financials Services Limited	Outstanding	-	-	-	-	-	21,388	-	-	-	-	-	-
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	63,840	(8,627)	21,292	(5,024)	20,957	(1,713)	16,963	186	1,300	(194)	524	(7)

		LIC MF Bond Fund				LIC MF G-Sec Fund				LIC MF Savings Plus Fund			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Trusteeship fee	46	30	10	2	16	10	7	1	356	222	78	16
LIC Mutual Fund Asset Management Limited	Subscription	-	-	5,000	-	-	-	4,140	-	5,49,377	1,40,000	5,000	-
LIC Mutual Fund Asset Management Limited	Redemption	-	-	-	-	-	-	-	-	-	-	-	-
LIC Mutual Fund Asset Management Limited	Outstanding	-	5,801	-	5,240	-	4,904	-	4,370	-	6,45,682	-	5,393
LIC Housing Finance Limited	Subscription	-	-	-	-	-	-	-	-	-	-	-	-
LIC Housing Finance Limited	Redemption	-	-	-	-	-	-	-	-	-	-	-	-
LIC Housing Finance Limited	Outstanding	-	-	-	-	-	-	-	-	-	-	-	-
Life Insurance Corporation of India	Subscription	-	-	-	-	-	-	-	-	-	-	-	-
Life Insurance Corporation of India	Redemption	-	-	-	-	-	-	-	-	-	-	-	-
Life Insurance Corporation of India	Outstanding	-	-	-	-	-	-	-	-	-	-	-	-
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	24,625	(2,399)	24,934	(1,392)	16,353	(1,380)	12,306	(1,672)	95,147	(6,839)	28,349	(3,852)

(ii) **Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate of the sponsor:**

		LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund		LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**
ICICI Bank Limited (Associate)	Bank charges	$0	-	$0	-	5	-	62	-	17	-	-	-
ICICI Bank Limited (Associate)	Commission paid on distribution of units *	$0	-	-	-	$0	-	-	-	-	-	-	-
Corporation Bank (Associate)	Commission paid on distribution of units *	-	-	-	-	-	-	1	-	-	-	-	-
Crest Wealth Management Pvt. Ltd. (Associate)	Commission paid on distribution of units *	-	-	-	-	-	-	8	12	-	-	-	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	2	1	30	7	516	629	194	121	1	1	-	-

$: less than Rs. 0.5 thousand
* Includes transaction charges
Commission paid is on normal commercial terms for procuring unit subscriptions for the Schemes.

13. Details of large holdings i.e. in excess of 25% of the Net Assets of the Scheme:

Investor Name	Scheme	Percentage of Holding as at 31st March, 2017	Percentage of Holding as at 31st March, 2016
LIC MF SPECIAL UNIT SCHEME	LIC MF G-Sec Fund	33.33%	28.81%
LIFE INSURANCE CORPORATION OF INDIA	LIC MF Liquid Fund	29.63%	46.19%
LIC MF SPECIAL UNIT SCHEME	LIC MF Income Plus Fund	35.96%	-
THE RATNAKAR BANK LTD	LIC MF Income Plus Fund	32.89%	-

14. DERIVATIVES DISCLOSURE

There are no outstanding derivatives positions in the Schemes as at 31st March, 2017 (Previous year: NIL)

15. NET ASSET VALUE

Options	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 1000	
Retail Growth	44.5447	40.3905	35.9407	32.3589	2,938.4147	2,740.9125
Retail Daily Dividend	10.5128	10.2760	10.8007	10.2795	1,098.0000	1,098.0000
Retail Weekly Dividend	-	-	-	-	-	-
Retail Monthly Dividend	-	-	-	-	-	-
PF Growth	-	-	20.7592	18.6634	-	-
PF Daily Dividend	-	-	13.4332	12.0770	-	-
Direct Growth	45.5262	41.1245	37.1569	33.1101	2,949.0255	2,746.9548
Direct Daily Dividend	10.9976	10.4914	11.2102	10.5422	1,098.0000	1,098.0000
Direct Weekly Dividend	-	-	-	-	-	-
Direct Monthly Dividend	-	-	-	-	-	-

Options	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10	
Retail Growth	24.9230	23.0813	20.5320	19.0205	16.6599	14.9044
Retail Daily Dividend	10.1647	10.1611	10.1019	10.1000	-	-
Retail Weekly Dividend	10.1149	10.1249	10.1154	10.1212	-	-
Retail Monthly Dividend	10.1840	10.1194	10.1203	10.1172	-	-
PF Growth	-	-	-	-	-	-
PF Daily Dividend	-	-	-	-	-	-
Direct Growth	25.7509	23.6540	21.1540	19.4595	-	-
Direct Daily Dividend	10.1000	10.1000	10.2764	10.1399	-	-
Direct Weekly Dividend	10.5702	10.5137	10.1142	10.1215	-	-
Direct Monthly Dividend	13.4806	12.5013	-	-	-	-

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

The net asset value disclosed above represents the computed NAV as on balance sheet date, and not the last declared NAV.

16. DISTRIBUTABLE SURPLUS

	LIC MF Bond Fund		LIC MF G-Sec Fund		LIC MF Liquid Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	38,64,761	8,96,846	8,13,351	4,41,685	6,63,76,760	3,70,72,989
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	32,631	11,243	3,469	11,761	15,232	39,607
Less : Credit balance in unit premium reserve at plan level	1,38,357	7,630	15,398	3,477	3,14,46,976	1,78,11,971
Distributable Surplus	36,93,773	8,77,973	7,94,484	4,26,447	3,49,14,552	1,92,21,411

	LIC MF Savings Plus Fund		LIC MF Income Plus Fund		LIC MF G-Sec Long Term ETF	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	1,45,60,692	36,64,404	22,17,846	5,86,197	3,11,183	2,27,198
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	91,508	3,497	11,939	876	14,071	7,410
Less : Credit balance in unit premium reserve at plan level	13,51,667	40,534	6,07,519	86,420	1,58,250	1,56,583
Distributable Surplus	1,31,17,517	36,20,373	15,98,388	4,98,901	1,38,862	63,205

17 In order to meet temporary liquidity needs for the purpose of redemption of units during the period, the following schemes, in accordance with the SEBI (Mutual Funds) Regulations 1996, have borrowed as per below details, which was within the regulatory limit of 20% of the previous day's net assets of the Scheme and repaid these amounts within the regulatory time limit of six months.

Current Year 2016-2017

Scheme Name	Source of Borrowing	Amount Borrowed (Rs.) in Crores	Outstanding
LIC MF Liquid Fund	CBLO	2,726	-
LIC MF Liquid Fund	UNION BANK OF INDIA	500	-
LIC MF Savings Plus Fund	CBLO	126	-
LIC MF Savings Plus Fund	UNION BANK OF INDIA	200	-

Previous Year 2015-2016

Scheme Name	Source of Borrowing	Amount Borrowed (Rs.) in Crores	Outstanding*
LIC MF LIQUID FUND	CBLO	13,043	-
LIC MF LIQUID FUND	UNION BANK OF INDIA	1,990	490
LIC MF SAVINGS PLUS FUND	UNION BANK OF INDIA	10	10

* These borrowing were secured against fixed deposits placed with the banks

18. Unclaimed Dividends and Redemptions

The amount of unclaimed dividends / unclaimed redemptions and the number of investors to whom the amounts are payable are as follows :

	2016-17		2015-16	
Description	Amount	No of Investors	Amount	No of Investors
Unclaimed Dividends	32,842	11,679	26,994	11,083
Unclaimed Redemptions	91,723	7,656	79,061	6,897

19. CONTINGENT LIABILITY

Contingent liabilities as on 31st March, 2017: NIL (previous year - NIL).

20. INVESTOR EDUCATION

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Particulars	**Amount (Rs. in '000)**	
	FY 2016-17	**FY 2015-16**
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

21. SEGMENT REPORTING

LIC MF Bond Fund, LIC MF G-Sec Fund, LIC MF Liquid Fund, LIC MF Savings Plus Fund and LIC MF Income Plus Fund operate in one segment only viz. to primarily generate attractive returns from a diverse and actively managed portfolio of debt and money market instruments.

22. CREDIT DEFAULT SWAPS

There were no transactions in credit default swaps during the year ended 31st March, 2017. (Previous year - Nil).

23. PRIOR PERIOD COMPARATIVES

Prior period figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Rahul Singh
Fund Manager(Debt)

LIC MF Bond Fund

24. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**20,29,016**	**39.59**	**100.00**
Listed Debentures And Bonds		**20,29,016**	**39.59**	**100.00**
Banks	**150**	**1,55,244**	**3.03**	**7.65**
State Bank of India*	100	1,03,640	2.02	5.11
State Bank of Patiala*	50	51,604	1.01	2.54
Construction	**250**	**2,48,304**	**4.84**	**12.24**
National Highways Authority of India	250	2,48,304	4.84	12.24
Construction Project	**250**	**2,47,017**	**4.82**	**12.17**
Reliance Ports and Terminals Limited*	250	2,47,017	4.82	12.17
Finance	**950**	**11,12,562**	**21.71**	**54.84**
Power Finance Corporation Limited*	350	3,57,697	6.98	17.63
L & T Infra Debt Fund Limited*	100	2,53,554	4.95	12.50
India Infradebt Limited*	250	2,52,352	4.92	12.44
Indian Railway Finance Corp Limited*	250	2,48,959	4.86	12.27
Telecom - Services	**250**	**2,65,889**	**5.19**	**13.10**
Reliance Jio Infocomm Limited*	**250**	2,65,889	5.19	13.10
Government Securities	**2,84,53,052**	**29,56,204**	**57.66**	**100.00**
7.59% GOI(MD 11/01/2026)	95,00,000	9,95,621	19.42	33.68
7.68% GOI (MD 15/12/2023)	55,00,000	5,73,472	11.19	19.40
8.27% Gujarat SDL (MD 13/01/2026)	25,00,000	2,60,385	5.08	8.81
8.21% Maharastra SDL (MD 09/12/2025)	25,00,000	2,59,124	5.05	8.77
8.27% Karnataka SDL (MD 13/01/2026)	20,00,000	2,08,521	4.07	7.05
8.07% Tamilnadu SDL(MD 15/06/2026)	20,00,000	2,05,708	4.01	6.96
7.83% Gujarat SDL(MD 13/07/2026)	10,00,000	1,01,648	1.98	3.44
6.79% GOI (MD 26/12/2029)	8,99,229	88,106	1.72	2.98
8.36% Maharashtra SDL (MD 27/01/2026)	5,00,000	52,425	1.02	1.77
8.23% Gujarat SDL (09/09/2025)	5,00,000	51,853	1.01	1.75
8.08% Maharastra SDL(MD 15/06/2026)	5,00,000	51,752	1.01	1.75
7.96% Maharastra SDL(MD 29/06/2026)	5,00,000	51,230	1.00	1.73
7.84% Maharashtra SDL(MD 13/07/2026)	5,00,000	50,839	0.99	1.72
7.98% Gujarat SDL(MD 11/05/2026)	53,800	5,518	0.11	0.19
8.40% GOI (MD 28/07/2024)	23	2	$0.00	$0.00
Other Current Assets		**5,21,087**	**10.16**	
Total Assets		**55,06,307**	**107.41**	
Less: Current Liabilities		**3,79,953**	**7.41**	
Net Assets		**51,26,354**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

$ Less than 0.005%

LIC MF G-Sec Fund

24. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
Government Securities	**61,24,052**	**6,38,388**	**54.91**	**100.00**
7.68% GOI (MD 15/12/2023)	50,00,000	5,21,339	44.84	81.66
7.72% GOI (MD 25/05/2025)	11,24,052	1,17,049	10.07	18.34
TREASURY BILL	**25,00,000**	**2,35,716**	**20.27**	**100.00**
364 Days Tbill (MD 29/03/2018)	25,00,000	2,35,716	20.27	100.00
Other Current Assets		**5,27,268**	**45.35**	
Total Assets		**14,01,372**	**120.53**	
Less: Current Liabilities		**2,38,758**	**20.53**	
Net Assets		**11,62,614**	**100.00**	

LIC MF Liquid Fund

24. **SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
COMMERCIAL PAPER		**6,91,08,864**	**62.74**	**100.00**
Auto Ancillaries	**1,000**	**4,95,088**	**0.45**	**0.72**
JK Tyre & Industries Limited*	1,000	4,95,088	0.45	0.72
Cement	**5,800**	**28,66,553**	**2.60**	**4.15**
Dalmia Cement (Bharat) Limited*	4,800	23,73,732	2.15	3.44
JK Lakshmi Cement Limited*	1,000	4,92,821	0.45	0.71
Chemicals	**5,000**	**24,76,692**	**2.25**	**3.58**
ONGC Mangalore Petrochemicals Limited*	4,000	19,82,626	1.80	2.87
Deepak Fertilizers and Petrochemicals Corporation Limited*	1,000	4,94,066	0.45	0.71
Construction	**3,000**	**14,89,373**	**1.35**	**2.16**
Shapoorji Pallonji and Company Private Limited*	3,000	14,89,373	1.35	2.16
Consumer Durables	**500**	**2,49,566**	**0.23**	**0.36**
Blue Star Limited*	500	2,49,566	0.23	0.36
Consumer Non Durables	**8,200**	**40,66,154**	**3.69**	**5.89**
Dalmia Bharat Sugar and Industries Limited*	7,200	35,68,166	3.24	5.17
Godrej Agrovet Limited*	1,000	4,97,988	0.45	0.72
Ferrous Metals	**3,000**	**14,84,753**	**1.35**	**2.15**
Steel Authority of India Limited*	3,000	14,84,753	1.35	2.15
Finance	**55,100**	**2,73,17,185**	**24.79**	**39.52**
National Bank For Agriculture and Rural Development*	14,000	69,34,283	6.29	10.02
IIFL Wealth Finance Limited*	9,000	44,73,910	4.06	6.47
Small Industries Dev Bank of India*	8,000	39,79,030	3.61	5.76
Indiabulls Housing Finance Limited*	7,100	35,17,474	3.19	5.09
Export Import Bank of India*	4,000	19,75,537	1.80	2.86
Family Credit Limited*	3,500	17,30,161	1.57	2.50
PTC India Financial Services Limited*	2,000	9,93,201	0.90	1.44
IL&FS Securities Services Limited*	2,000	9,93,990	0.90	1.44
Reliance Capital Limited*	2,000	9,92,226	0.90	1.44
Muthoot Finance Limited*	2,000	9,86,020	0.90	1.43
Indian Railway Finance Corp Limited*	1,000	4,93,716	0.45	0.71
Housing & Urban Development Corpn. Limited.*	500	2,47,637	0.22	0.36
Media & Entertainment	**6,500**	**32,23,809**	**2.93**	**4.66**
Network18 Media & Investments Limited*	5,000	24,76,169	2.25	3.58
TV18 Broadcast Limited*	1,500	7,47,640	0.68	1.08
Non - Ferrous Metals	**4,100**	**20,36,142**	**1.85**	**2.94**
Vedanta Limited*	4,100	20,36,142	1.85	2.94
Petroleum Products	**2,000**	**9,95,418**	**0.90**	**1.44**
Hindustan Petroleum Corporation Limited*	2,000	9,95,418	0.90	1.44
Pharmaceuticals	**7,000**	**34,56,640**	**3.13**	**5.01**
Piramal Enterprises Limited*	7,000	34,56,640	3.13	5.01
Power	**1,000**	**4,93,438**	**0.45**	**0.71**
Adani Transmission Limited*	1,000	4,93,438	0.45	0.71
Services	**2,000**	**9,97,041**	**0.91**	**1.44**
Aditya Birla Nuvo Limited*	2,000	9,97,041	0.91	1.44
Telecom - Services	**3,600**	**17,80,013**	**1.62**	**2.58**
Reliance Jio Infocomm Limited*	3,600	17,80,013	1.62	2.58
Textile Products	**2,100**	**10,44,757**	**0.95**	**1.51**
Raymond Limited*	2,100	10,44,757	0.95	1.51
Trading	**24,600**	**1,21,59,883**	**11.04**	**17.59**
Edelweiss Commodities Services Limited*	15,900	78,80,590	7.16	11.40
Adani Enterprises Limited*	8,700	42,79,293	3.88	6.19
Transportation	**5,000**	**24,76,359**	**2.25**	**3.59**

Cox & Kings Limited*	5,000	24,76,359	2.25	3.59
CERTIFICATE OF DEPOSIT		**1,68,82,116**	**15.32**	**100.00**
Banks	**1,70,500**	**1,68,82,116**	**15.32**	**100.00**
Axis Bank Limited*	40,000	39,51,556	3.58	23.41
IDFC Bank Limited	30,000	29,65,746	2.69	17.57
HDFC Bank Limited*	30,000	29,63,067	2.69	17.55
IDFC Bank Limited*	20,000	19,95,183	1.81	11.82
IDBI Bank Limited*	20,000	19,83,756	1.80	11.75
The South Indian Bank Limited*	20,000	19,83,368	1.80	11.75
IndusInd Bank Limited	10,000	9,89,860	0.90	5.86
IndusInd Bank Limited*	500	49,580	0.05	0.29
TREASURY BILL	**3,14,57,200**	**31,07,094**	**2.82**	**100.00**
91 Days Tbill (MD 15/06/2017)	2,05,00,000	20,26,062	1.84	65.21
91 Days Tbill (MD 29/06/2017)	89,57,200	8,83,367	0.80	28.43
182 Days Tbill (MD 15/06/2017)	20,00,000	1,97,665	0.18	6.36
FIXED DEPOSIT	**5,00,00,00,000**	**50,00,000**	**4.55**	**100.00**
Lakshmi Vilas Bank Limited	3,00,00,00,000	30,00,000	2.73	60.00
Yes Bank Limited	2,00,00,00,000	20,00,000	1.82	40.00
Other Current Assets		**1,61,62,600**	**14.68**	
Total Assets		**11,02,60,674**	**100.11**	
Less: Current Liabilities		**1,25,627**	**0.11**	
Net Assets		**11,01,35,047**	**100.00**	
***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**				

LIC MF Savings Plus Fund

24. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**55,56,662**	**19.89**	**100.00**
a) Listed Debentures And Bonds		**52,91,111**	**18.94**	**95.22**
Banks	**400**	**4,17,617**	**1.49**	**7.52**
Syndicate Bank*	400	4,17,617	1.49	7.52
Finance	**7,54,391**	**39,66,194**	**14.21**	**71.38**
Cholamandalam Investment and Finance Company Limited*	900	9,03,570	3.24	16.26
Dewan Housing Finance Corporation Limited*	7,50,000	7,56,408	2.70	13.62
Aspire Home Finance Corporation Limited*	500	5,10,879	1.83	9.21
Indiabulls Housing Finance Limited*	1,650	3,30,951	1.18	5.96
Edelweiss Financial Services Limited*	250	3,30,008	1.18	5.94
Power Finance Corporation Limited*	314	3,17,814	1.14	5.71
Tata Motors Finance Limited*	250	2,84,137	1.02	5.11
L & T Infrastructure Finance Co Limited*	200	2,00,071	0.72	3.60
Capital First Limited*	150	1,52,372	0.55	2.74
Religare Finvest Limited*	100	1,00,756	0.36	1.81
Sundaram Finance Limited*	50	51,952	0.19	0.93
PNB Housing Finance Limited*	27	27,276	0.10	0.49
Non - Ferrous Metals	**250**	**2,52,819**	**0.90**	**4.55**
Vedanta Limited*	250	2,52,819	0.90	4.55
Pharmaceuticals	**150**	**1,51,920**	**0.54**	**2.73**
Piramal Enterprises Limited*	150	1,51,920	0.54	2.73
Power	**500**	**5,02,561**	**1.80**	**9.04**
Adani Transmission Limited*	500	5,02,561	1.80	9.04
b) Unlisted Debentures And Bonds		**2,65,551**	**0.95**	**4.78**
Finance	**250**	**2,65,551**	**0.95**	**4.78**
Dewan Housing Finance Corporation Limited*	250	2,65,551	0.95	4.78
COMMERCIAL PAPER		**1,86,61,864**	**66.76**	**100.00**
Cement	**1,500**	**7,38,455**	**2.64**	**3.96**
JK Lakshmi Cement Limited*	1,500	7,38,455	2.64	3.96

Construction	**8,500**	**41,22,313**	**14.75**	**22.08**
Shapoorji Pallonji and Company Private Limited*	7,500	36,34,312	13.00	19.47
NK Toll Road Limited*	1,000	4,88,001	1.75	2.61
Consumer Non Durables	**440**	**2,19,253**	**0.78**	**1.17**
Dalmia Bharat Sugar and Industries Limited*	440	2,19,253	0.78	1.17
Finance	**7,600**	**37,08,863**	**13.27**	**19.88**
Housing Development Finance Corporation Limited*	2,000	9,77,159	3.49	5.24
L&T Finance Limited*	2,000	9,67,852	3.46	5.19
Capital First Limited*	1,000	4,91,558	1.76	2.63
Karvy Stock Broking Limited*	1,000	4,90,377	1.76	2.62
National Bank For Agriculture and Rural Development*	1,000	4,86,149	1.74	2.61
Family Credit Limited*	500	2,46,166	0.88	1.32
Indiabulls Housing Finance Limited*	100	49,602	0.18	0.27
Media & Entertainment	**2,700**	**13,34,401**	**4.77**	**7.15**
HT Media Limited*	2,700	13,34,401	4.77	7.15
Pharmaceuticals	**5,000**	**24,61,082**	**8.80**	**13.19**
Piramal Enterprises Limited*	5,000	24,61,082	8.80	13.19
Power	**1,200**	**5,92,390**	**2.12**	**3.18**
Tata Power Company Limited*	1,000	4,93,190	1.76	2.64
Nabha Power Limited*	100	49,633	0.18	0.27
CESC Limited*	100	49,567	0.18	0.27
Telecom - Services	**2,500**	**12,36,211**	**4.43**	**6.63**
Reliance Jio Infocomm Limited*	2,500	12,36,211	4.43	6.63
Trading	**8,640**	**42,48,896**	**15.20**	**22.76**
Adani Enterprises Limited*	6,640	32,60,398	11.66	17.46
Edelweiss Commodities Services Limited*	2,000	9,88,498	3.54	5.30
CERTIFICATE OF DEPOSIT		**29,42,687**	**10.52**	**100.00**
Banks	**30,000**	**29,42,687**	**10.52**	**100.00**
IndusInd Bank Limited	7,500	7,39,170	2.63	25.12
IndusInd Bank Limited*	7,500	7,24,847	2.60	24.63
ICICI Bank Limited*	5,000	4,94,031	1.77	16.79
IDFC Bank Limited*	5,000	4,93,306	1.76	16.76
Axis Bank Limited	5,000	4,91,333	1.76	16.70
MUTUAL FUND	**70,00,000**	**86,869**	**0.31**	**100.00**
LIC MF FMP Series 89 - Direct Plan Growth Option	70,00,000	86,869	0.31	100.00
Other Current Assets		**7,39,501**	**2.65**	
Total Assets		**2,79,87,583**	**100.13**	
Less: Current Liabilities		**36,036**	**0.13**	
Net Assets		**2,79,51,547**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF Income Plus Fund

24. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**18,82,857**	**41.20**	**100.00**
a) Listed Debentures And Bonds		**18,82,857**	**41.20**	**100.00**
Banks	**100**	**1,03,642**	**2.27**	**5.50**
State Bank of India*	100	1,03,642	2.27	5.50
Finance	**10,00,509**	**15,26,055**	**33.39**	**81.05**
Dewan Housing Finance Corporation Limited*	5,00,000	5,04,040	11.03	26.77
Indiabulls Housing Finance Limited	5,00,000	4,99,048	10.92	26.51
Rural Electrification Corporation Limited*	250	2,60,321	5.70	13.83
Cholamandalam Investment and Finance Company Limited*	100	1,01,154	2.21	5.37
Indian Railway Finance Corp Limited	100	1,00,107	2.19	5.32
Bajaj Finance Limited*	50	52,053	1.14	2.76

Power Finance Corporation Limited*	8	8,314	0.18	0.44
Tata Capital Housing Finance Limited*	1	1,018	0.02	0.05
Telecom - Services	**250**	**2,53,160**	**5.54**	**13.45**
Reliance Jio Infocomm Limited*	250	2,53,160	5.54	13.45
COMMERCIAL PAPER		**2,46,176**	**5.39**	**100.00**
Finance	**500**	**2,46,176**	**5.39**	**100.00**
Housing Development Finance Corporation Limited*	500	2,46,176	5.39	100.00
CERTIFICATE OF DEPOSIT		**7,70,684**	**16.87**	**100.00**
Banks	**3,000**	**2,94,697**	**6.45**	**38.24**
ICICI Bank Limited*	2,000	1,97,611	4.33	25.64
Axis Bank Limited*	1,000	97,086	2.12	12.60
Finance	**27,448**	**4,75,987**	**10.42**	**61.76**
National Bank For Agriculture and Rural Development	5,000	4,75,987	10.42	61.76
Government Securities	**11,224**	**1,176**	**0.03**	**100.00**
7.59% GOI(MD 11/01/2026)	11,224	1,176	0.03	100.00
TREASURY BILL	**1,25,00,000**	**11,78,580**	**25.79**	**100.00**
364 Days Tbill (MD 29/03/2018)	1,25,00,000	11,78,580	25.79	100.00
Other Current Assets		**7,32,024**	**16.02**	
Total Assets		**48,11,497**	**105.30**	
Less: Current Liabilities		**2,42,257**	**5.30**	
Net Assets		**45,69,240**	**100.00**	
***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**				

LIC MF G-Sec Long Term ETF

24. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
Government Securities	**74,74,311**	**7,68,506**	**98.73**	**100.00**
6.97% GOI (MD 06/09/2026)	25,00,560	2,54,837	32.74	33.16
7.59% GOI (MD 11/01/2026)	22,04,413	2,31,027	29.68	30.06
7.59% GOI (MD 20/03/2029)	10,98,219	1,12,322	14.43	14.62
7.72% GOI (MD 25/05/2025)	10,70,348	1,11,457	14.32	14.50
6.79% GOI (MD 26/12/2029)	6,00,771	58,863	7.56	7.66
Other Current Assets		**10,356**	**1.33**	
Total Assets		**7,78,862**	**100.06**	
Less: Current Liabilities		**424**	**0.06**	
Net Assets		**7,78,438**	**100.00**	

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2017, the revenue accounts and cash flow statements, where applicable, for the year then ended, and a summary of significant accounting policies and other explanatory information.

- LIC MF Infrastructure Fund
- LIC MF Growth Fund
- LIC MF Tax Plan
- LIC MF Index-Sensex Plan
- LIC MF Index-Nifty Plan
- LIC MF Equity Fund
- LIC MF Midcap Fund

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheets, of the state of affairs of the respective Schemes as at March 31, 2017;

(b) in the case of the revenue accounts, of the surplus 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.

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 Regulations, we report that:
   a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
   b. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
   c. The balance sheets, revenue accounts and cash flow statements, where applicable, 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, 2017 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of LIC Mutual Fund Trustee Private Limited, and are fair and reasonable.

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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS									
Unit capital	2(b) & 3	4,93,024	4,83,117	10,63,339	7,15,200	2,50,983	1,85,532	38,601	42,075
Reserves and surplus	2(b) & 4	1,42,599	27,785	13,05,326	6,29,642	7,25,679	3,79,758	1,16,973	1,03,193
Current liabilities	5	5,026	10,145	11,101	45,051	12,589	5,824	881	5,782
		6,40,649	**5,21,047**	**23,79,766**	**13,89,893**	**9,89,251**	**5,71,114**	**1,56,455**	**1,51,050**
APPLICATION OF FUNDS									
Investments	2(e), 6 & 20	6,28,730	5,08,660	23,07,125	13,11,747	8,61,273	4,93,815	1,55,438	1,44,501
Other current assets	7	11,919	12,387	72,641	78,146	1,27,978	77,299	1,017	6,549
		6,40,649	**5,21,047**	**23,79,766**	**13,89,893**	**9,89,251**	**5,71,114**	**1,56,455**	**1,51,050**

	Schedule	LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS							
Unit capital	2(b) & 3	48,201	46,502	9,70,336	10,21,634	10,91,404	8,36,020
Reserves and surplus	2(b) & 4	1,61,015	1,21,910	25,75,782	21,41,521	2,97,404	(58,834)
Current liabilities	5	2,847	3,499	25,900	59,130	40,733	1,847
		2,12,063	**1,71,911**	**35,72,018**	**32,22,285**	**14,29,541**	**7,79,033**
APPLICATION OF FUNDS							
Investments	2(e), 6 & 20	2,06,040	1,66,379	34,47,291	31,11,301	12,72,582	7,39,949
Other current assets	7	6,023	5,532	1,24,727	1,10,984	1,56,959	39,084
		2,12,063	**1,71,911**	**35,72,018**	**32,22,285**	**14,29,541**	**7,79,033**

Summary of Significant Accounting Policies 2

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
Sachin Relekar
Fund Manager(Equity)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan	
		01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
INCOME									
Dividend	2(f)	4,925	7,262	20,776	10,631	6,053	5,572	2,158	1,910
Interest	2(f) & 8	1,430	604	7,872	4,657	3,104	1,988	80	106
Profit on sale / redemption of investments, net	2(f)	13,454	37,040	1,07,331	32,287	54,151	7,883	6,088	2,602
Profit on inter-scheme transfer of investments, net	2(d)	-	-	61	-	-	-	-	-
Load and Other Income	2(h)	176	90	3,706	437	9	-	30	17
Net change in marked to market in value of investments	2(e)	1,04,455	(1,15,488)	2,36,117	(1,35,576)	98,798	(63,656)	18,036	(16,381)
Total		**1,24,440**	**(70,492)**	**3,75,863**	**(87,564)**	**1,62,115**	**(48,213)**	**26,392**	**(11,746)**
EXPENSES AND LOSSES									
Loss on sale / redemption of investments, net	2(f)	-	-	-	-	-	-	-	-
Management fee (including service tax)	9	9,622	9,797	33,872	21,112	13,749	10,328	1,755	1,449
Trusteeship fee (including service tax)	9	7	5	24	9	8	4	2	1
Investor education expense		114	114	386	226	140	100	30	26
Custodian service charges		151	131	902	449	295	179	25	15
Registrar service charges		925	1,183	3,351	2,636	1,134	997	235	326
Commission to distributors		3,501	3,537	7,288	4,746	2,707	1,328	339	290
Audit feeh		91	87	91	87	91	87	50	47
Marketing expenses		155	261	3,088	2,287	1,495	426	61	-
Other expenses		1,212	1,412	2,027	1,685	708	670	200	211
Less: Expenses reimbursed / to be reimbursed by AMC		(101)	-	(32)	-	-	-	(1)	(11)
Total		**15,677**	**16,527**	**50,997**	**33,237**	**20,327**	**14,119**	**2,696**	**2,354**
Surplus / (Deficit) for the year		1,08,763	(87,019)	3,24,866	(1,20,801)	1,41,788	(62,332)	23,696	(14,100)
Transfer from/(to) unrealised appreciation reserve		(1,04,455)	1,15,488	(2,36,117)	1,35,576	(98,798)	63,656	(18,036)	16,381
Equalisation (debit) / credit	2(d)	959	6,853	1,36,360	1,01,862	1,45,646	82,865	(5,369)	14,934
Transfer from retained surplus		-	-	2,900	-	8,910	-	-	-
Dividend Distribution		-	-	(3,131)	(2,108)	(9,145)	(4,125)	-	-
Surplus/(Deficit) transferred to the retained surplus	4	**5,267**	**35,322**	**2,24,878**	**1,14,529**	**1,88,401**	**80,064**	**291**	**17,215**
Summary of Significant Accounting Policies	2								

The accompanying schedules are an integral part of this balance sheet.

As per our report of even date.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
		01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
INCOME							
Dividend	2(f)	2,436	2,223	41,029	43,580	11,367	10,262
Interest	2(f) & 8	175	194	5,592	3,835	5,580	3,894
Profit on sale / redemption of investments, net	2(f)	13,616	6,134	6,81,846	1,87,333	52,106	-
Profit on inter-scheme transfer of investments, net	2(d)	-	-	-	-	-	-
Load and Other Income	2(h)	50	33	4,023	646	2,741	1,311
Net change in marked to market in value of investments	2(e)	19,182	(17,881)	(27,344)	(5,73,124)	2,67,565	3,823
Total		**35,459**	**(9,297)**	**7,05,146**	**(3,37,730)**	3,39,359	**19,290**
EXPENSES AND LOSSES							
Loss on sale / redemption of investments, net	2(f)	-	-	-	-	-	45,595
Management fee (including service tax)	9	1,176	1,221	64,042	64,173	16,515	17,028
Trusteeship fee (including service tax)	9	2	1	40	27	12	6
Investor education expense		36	30	680	656	194	151
Custodian service charges		33	24	2,859	1,200	122	97
Registrar service charges		262	343	5,360	6,433	1,623	1,262
Commission to distributors		287	-	10,870	10,194	7,014	1,728
Audit fee		50	47	91	87	91	87
Marketing expenses		70	16	1,924	1,446	1,429	495
Other expenses		179	435	4,239	4,808	781	420
Less: Expenses reimbursed / to be reimbursed by AMC		(38)	-	-	(319)	(1,908)	-
Total		**2,057**	**2,117**	**90,105**	**88,705**	25,873	**66,869**
Surplus / (Deficit) for the year		33,402	(11,414)	6,15,041	(4,26,435)	3,13,486	(47,579)
Transfer from / (to) unrealised appreciation reserve		(19,182)	17,881	27,344	5,73,126	(2,63,958)	-
Equalisation (debit) / credit	2(d)	6,224	34,443	(74,792)	2,33,069	(9,256)	(5,941)
Transfer from retained surplus		-	-	42,382	-	-	-
Dividend Distribution		-	-	(56,179)	(10,927)	-	-
Surplus/(Deficit) transferred to the retained surplus	4	**20,444**	**40,910**	**5,53,796**	**3,68,833**	40,272	**(53,520)**
Summary of Significant Accounting Policies	2						

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director
sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO
sd/-
S.K. Mitra
Director

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)
sd/-
Sachin Relekar
Fund Manager(Equity)

CASH FLOW STATEMENT
(All amounts in thousands of rupees)

			LIC MF Equity Fund	
			01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
A.	**Cashflow from operating activities**			
	Net Surplus for the period		6,15,041	(4,26,435)
	Initial Issue Expenses Charged to Revenue Account			
	Adjustments for:-			
	Change in provision for net unrealised loss in value of investments		27,344	5,73,124
	(Increase)/Decrease in investments at cost		(4,16,747)	(6,51,028)
	(Increase)/Decrease in other current assets		(5,092)	(926)
	Increase/(Decrease) in current liabilities		306	6,123
	Net cash used in operations	**(A)**	**2,20,852**	**(4,99,142)**
B	**Cashflow from financing activities**			
	Increase/(Decrease) in unit capital		(51,298)	1,27,310
	Increase/(Decrease) in unit premium reserve		(1,24,601)	4,24,167
	Adjustments for:-			
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		(26,624)	1,585
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		406	-
	Dividend paid (including tax thereon)		(59,770)	(8,397)
	Net cash generated from financing activities	**(B)**	**(2,61,887)**	**5,44,665**
	Net increase/(decrease) in cash and cash equivalents	**(A+B)**	(41,035)	45,523
	Cash and cash equivalents as at the beginning of the period		1,09,859	64,336
	Cash and cash equivalents as at the end of the period		**68,824**	**1,09,859**
	Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**
	Balances with banks in current accounts		1,111	31,389
	Collateralised lending		67,713	78,470
	Total		**68,824**	**1,09,859**

Cash Flow Statement has been prepared under the “Indirect Method” set out in the Accounting Standard-3: Cash Flow Statements

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
S.K. Mitra
Director

sd/-
Sachin Relekar
Fund Manager(Equity)

1. BACKGROUND

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the Fund was renamed as LIC Mutual Fund, AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name	Type of Scheme	Investment objective of the Scheme	Launched Date	Options
LIC MF Infrastructure Fund	Open ended Equity scheme	The investment objective of the scheme is to provide long term growth from a portfolio of equity / equity related instruments of companies engaged either directly or indirectly in the infrastructure sector.	31st January, 2008	Growth Dividend Direct Dividend Direct Growth
LIC MF Growth Fund	Open ended Equity scheme	An open ended pure Growth scheme seeking to provide capital growth by investing mainly in equity instruments and also in debt and other permitted instruments of capital and money markets. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth.	21st July, 1994	Growth Dividend Direct Dividend Direct Growth
LIC MF Tax Plan	Open ended Equity scheme	To provide capital growth along with tax rebate and tax relief to our investors through prudent investments in the stock markets.	01st January, 1997	Growth Dividend Direct Dividend Direct Growth
LIC MF Index-Sensex Plan	Open ended Equity scheme	The main investment objective of the fund is to generate returns commensurate with the Performance of the index either Nifty/ Sensex based on the plans by investing in the respective index stocks subject to tracking errors.	14th November, 2002	Growth Dividend Direct Dividend Direct Growth
LIC MF Index-Nifty Plan	Open ended Equity scheme	The main investment objective of the fund is to generate returns commensurate with the performance of the index either Nifty/ Sensex based on the plans by investing in the respective index stocks subject to tracking errors.	14th November, 2002	Growth Dividend Direct Dividend Direct Growth
LIC MF Equity Fund	Open ended Equity scheme	An open ended pure Growth scheme seeking to provide capital growth by investing mainly in mix of equity instruments. The investment portfolio of the scheme will be constantly monitored and reviewed to optimize capital growth.	11th January, 1993	Growth Dividend Direct Dividend Direct Growth
LIC MF Midcap Fund	Open Ended Equity Fund	To generate long term capital appreciation by investing substantially in a portfolio of equity and equity linked instruments of midcap companies.	25th February, 2015	Growth Dividend Direct Dividend Direct Growth

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.

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

Financial Statements are prepared in line with SEBI Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing NAV.

(b) Unit capital

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

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

Valuation of Fixed Income and related Instruments

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of upto 60 days as on the date of valuation are valued on straight line amortization basis from the last valuation price or cost, as the case may be. The amortised price may be used for valuation as long as it is within ± 0.10% of the reference price (derived from benchmark yield provided by agencies appointed by AMFI). In case the variance exceeds ± 0.10%, the valuation shall be adjusted to bring it within the ± 0.10% band.

CRISIL & ICRA are agencies appointed by AMFI that provide the benchmark yields for such securities, which in turn are constructed after considering the traded prices, if any, of same / similar securities. At the time of first purchase the spread between the purchase yield and the benchmark yield would be fixed. This spread would remain fixed through the life of the instrument and would be changed only if there is a justification for the change, as per procedures determined by AMC and approved by the Trustee.

In case of subsequent trades in the same security by the AMC of minimum Rs. 5 crores face value, including inter scheme transfer, the valuation will reflect the weighted average yield of such traded securities.

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of over 60 days are valuedas per the prices provided by AMFI approved agencies – currently CRISIL & ICRA (simple average). Only in exceptional circumstances securities are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with guidelines for valuation of securities for mutual funds issued by SEBI from time to time.

- CBLOs and Rediscounted bills and fixed deposits are valued at cost plus accrual.

- Mutual fund units and exchange traded funds, listed and traded are valued at the closing traded price as on the valuation date. Unlisted mutual fund units, listed-but-not-traded mutual fund units and exchange traded fundsare valued at the Net Asset Value as on the valuation date.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the "Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds" as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis.

Expenses not identifiable with any particular scheme are allocated to the scheme based on the policy approved by Trustees.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

3. Unit Capital

	LIC MF Infrastructure Fund				LIC MF Growth Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH								
Outstanding, beginning of year	4,15,63,737.950	4,15,639	4,54,32,415.505	4,54,325	5,39,22,927.696	5,39,229	3,74,05,076.970	3,74,051
Issued								
-during the year	19,65,718.136	19,657	28,07,956.211	28,080	1,82,48,357.029	1,82,484	2,35,21,422.405	2,35,214
Redeemed during the year	73,33,267.255	73,333	66,76,633.766	66,766	1,28,94,726.889	1,28,947	70,03,571.679	70,036
Outstanding, end of year	**3,61,96,188.831**	**3,61,963**	**4,15,63,737.950**	**4,15,639**	**5,92,76,557.836**	**5,92,766**	**5,39,22,927.696**	**5,39,229**
REGULAR DIVIDEND								
Outstanding, beginning of year	47,76,559.730	47,766	53,85,447.523	53,855	23,04,016.497	23,040	18,21,574.826	18,216
Issued								
-during the year	19,418.904	194	45,247.450	452	9,99,298.366	9,993	7,23,445.715	7,234
Redeemed during the year	9,49,155.648	9,492	6,54,135.243	6,541	5,58,098.207	5,581	2,41,004.044	2,410
Outstanding, end of year	**38,46,822.986**	**38,468**	**47,76,559.730**	**47,766**	**27,45,216.656**	**27,452**	**23,04,016.497**	**23,040**
DIRECT PLAN - GROWTH								
Outstanding, beginning of year	19,41,890.705	19,418	11,91,059.027	11,909	1,51,41,798.958	1,51,419	78,55,963.089	78,560
Issued								
-during the year	84,71,708.314	84,717	9,46,752.665	9,468	5,41,14,668.568	5,41,147	77,35,764.734	77,358
Redeemed during the year	11,84,167.031	11,842	1,95,920.987	1,959	2,52,31,363.717	2,52,314	4,49,928.865	4,499
Outstanding, end of year	**92,29,431.988**	**92,293**	**19,41,890.705**	**19,418**	**4,40,25,103.809**	**4,40,252**	**1,51,41,798.958**	**1,51,419**
DIRECT PLAN - DIVIDEND								
Outstanding, beginning of year	29,319.643	294	13,266.154	133	1,51,298.104	1,512	29,384.446	293
Issued								
-during the year	9,206.473	92	19,887.106	199	2,16,882.315	2,169	1,32,286.898	1,323
Redeemed during the year	8,630.463	86	3,833.617	38	81,178.253	812	10,373.240	104
Outstanding, end of year	**29,895.653**	**300**	**29,319.643**	**294**	**2,87,002.166**	**2,869**	**1,51,298.104**	**1,512**
Total								
Outstanding, beginning of year	4,83,11,508.028	4,83,117	5,20,22,188.209	5,20,222	7,15,20,041.255	7,15,200	4,71,11,999.331	4,71,120
Issued								
-during the year	1,04,66,051.827	1,04,660	38,19,843.432	38,199	7,35,79,206.278	7,35,793	3,21,12,919.752	3,21,129
Redeemed during the year	94,75,220.397	94,753	75,30,523.613	75,304	3,87,65,367.066	3,87,654	77,04,877.828	77,049
Outstanding, end of year	**4,93,02,339.458**	**4,93,024**	**4,83,11,508.028**	**4,83,117**	**10,63,33,880.467**	**10,63,339**	**7,15,20,041.255**	**7,15,200**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Tax Plan				LIC MF Index-Sensex Plan			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH								
Outstanding, beginning of year	93,27,200.249	93,271	66,28,276.000	66,282	19,97,115.088	19,972	13,86,936.902	13,870
Issued								
-during the year	52,02,220.727	52,022	32,84,327.066	32,843	4,33,323.730	4,333	9,70,655.106	9,707
Redeemed during the year	6,12,091.779	6,121	5,85,402.817	5,854	6,18,547.354	6,185	3,60,476.920	3,605
Outstanding, end of year	**1,39,17,329.197**	**1,39,172**	**93,27,200.249**	**93,271**	**18,11,891.464**	**18,120**	**19,97,115.088**	**19,972**
REGULAR DIVIDEND								
Outstanding, beginning of year	84,50,316.971	84,503	81,69,465.097	81,695	17,07,774.042	17,077	11,78,009.466	11,780
Issued								
-during the year	23,84,621.584	23,846	12,08,502.040	12,085	33,367.111	334	6,70,127.893	6,701
Redeemed during the year	8,22,947.178	8,229	9,27,650.166	9,277	1,88,913.921	1,889	1,40,363.317	1,404
Outstanding, end of year	**1,00,11,991.377**	**1,00,120**	**84,50,316.971**	**84,503**	**15,52,227.232**	**15,522**	**17,07,774.042**	**17,077**
DIRECT PLAN - GROWTH								
Outstanding, beginning of year	5,80,834.401	5,809	2,32,875.453	2,329	4,57,057.966	4,571	2,60,467.879	2,605
Issued								
-during the year	3,47,870.303	3,479	3,51,597.524	3,516	1,33,614.815	1,336	2,89,095.088	2,891
Redeemed during the year	15,379.782	154	3,638.576	36	1,37,556.055	1,376	92,505.001	925
Outstanding, end of year	**9,13,324.922**	**9,134**	**5,80,834.401**	**5,809**	**4,53,116.726**	**4,531**	**4,57,057.966**	**4,571**
DIRECT PLAN - DIVIDEND								
Outstanding, beginning of year	1,94,957.997	1,950	1,39,131.076	1,392	45,641.541	455	28,373.198	283
Issued								
-during the year	78,391.059	784	55,826.921	558	11,146.239	111	25,424.411	254
Redeemed during the year	17,648.080	176	-	-	13,826.260	138	8,156.068	82
Outstanding, end of year	**2,55,700.976**	**2,558**	**1,94,957.997**	**1,950**	**42,961.520**	**428**	**45,641.541**	**455**
Total								
Outstanding, beginning of year	1,85,53,309.618	1,85,532	1,51,69,747.626	1,51,697	42,07,588.637	42,075	28,53,787.445	28,538
Issued								
-during the year	80,13,103.673	80,131	49,00,253.551	49,002	6,11,451.895	6,114	19,55,302.498	19,553
Redeemed during the year	14,68,066.819	14,680	15,16,691.559	15,167	9,58,843.590	9,588	6,01,501.306	6,016
Outstanding, end of year	**2,50,98,346.472**	**2,50,983**	**1,85,53,309.618**	**1,85,532**	**38,60,196.942**	**38,601**	**42,07,588.637**	**42,075**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Index-Nifty Plan				LIC MF Equity Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH								
Outstanding, beginning of year	21,66,980.757	21,670	19,39,987.534	19,400	6,16,79,816.681	6,16,797	6,46,95,132.590	6,46,951
Issued								
-during the year	8,01,005.283	8,010	9,43,294.916	9,433	31,36,978.236	31,370	41,98,336.943	41,983
Redeemed during the year	11,08,725.563	11,087	7,16,301.693	7,163	76,81,354.078	76,814	72,13,652.852	72,137
Outstanding, end of year	**18,59,260.477**	**18,593**	**21,66,980.757**	**21,670**	**5,71,35,440.839**	**5,71,353**	**6,16,79,816.681**	**6,16,797**
REGULAR DIVIDEND								
Outstanding, beginning of year	11,42,210.135	11,423	12,11,512.824	12,116	2,21,23,774.016	2,21,237	2,38,30,789.997	2,38,307
Issued								
-during the year	1,91,534.772	1,915	1,06,464.092	1,065	3,20,48,779.094	3,20,488	7,78,111.242	7,781
Redeemed during the year	2,26,580.195	2,266	1,75,766.781	1,758	3,44,96,182.468	3,44,962	24,85,127.223	24,851
Outstanding, end of year	**11,07,164.712**	**11,072**	**11,42,210.135**	**11,423**	**1,96,76,370.642**	**1,96,763**	**2,21,23,774.016**	**2,21,237**
DIRECT PLAN - GROWTH								
Outstanding, beginning of year	12,89,133.167	12,890	3,30,842.004	3,307	1,79,30,076.788	1,79,301	8,22,405.188	8,224
Issued								
-during the year	14,47,438.654	14,474	11,42,792.508	11,428	1,29,13,457.659	1,29,135	1,72,82,170.178	1,72,822
Redeemed during the year	9,33,327.582	9,333	1,84,501.345	1,845	1,14,85,875.602	1,14,859	1,74,498.578	1,745
Outstanding, end of year	**18,03,244.239**	**18,031**	**12,89,133.167**	**12,890**	**1,93,57,658.845**	**1,93,577**	**1,79,30,076.788**	**1,79,301**
DIRECT PLAN - DIVIDEND								
Outstanding, beginning of year	51,872.666	519	20,964.317	210	4,29,718.019	4,298	84,080.609	841
Issued								
-during the year	21,873.557	219	61,393.358	614	4,90,386.407	4,904	3,95,787.392	3,958
Redeemed during the year	23,266.813	233	30,485.009	305	56,036.319	560	50,149.982	501
Outstanding, end of year	**50,479.410**	**505**	**51,872.666**	**519**	**8,64,068.107**	**8,642**	**4,29,718.019**	**4,298**
Total								
Outstanding, beginning of year	46,50,196.725	46,502	35,03,306.679	35,033	10,21,63,385.504	10,21,634	8,94,32,408.384	8,94,324
Issued								
-during the year	24,61,852.266	24,618	22,53,944.874	22,540	4,85,89,601.396	4,85,897	2,26,54,405.755	2,26,544
Redeemed during the year	22,91,900.153	22,919	11,07,054.828	11,071	5,37,19,448.467	5,37,195	99,23,428.635	99,234
Outstanding, end of year	**48,20,148.838**	**48,201**	**46,50,196.725**	**46,502**	**9,70,33,538.433**	**9,70,336**	**10,21,63,385.504**	**10,21,634**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Midcap Fund			
	31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH				
Outstanding, beginning of year	4,17,23,552.018	4,17,236	3,36,05,652.553	3,36,057
Issued				
-during the year	4,21,67,521.431	4,21,675	1,23,34,710.770	1,23,347
Redeemed during the year	1,04,92,325.819	1,04,923	42,16,811.305	42,168
Outstanding, end of year	**7,33,98,747.630**	**7,33,988**	**4,17,23,552.018**	**4,17,236**
REGULAR DIVIDEND				
Outstanding, beginning of year	41,78,909.050	41,789	40,24,210.900	40,242
Issued				
-during the year	21,80,841.464	21,808	2,53,278.459	2,533
Redeemed during the year	7,14,542.791	7,145	98,580.309	986
Outstanding, end of year	**56,45,207.723**	**56,452**	**41,78,909.050**	**41,789**
DIRECT PLAN - GROWTH				
Outstanding, beginning of year	3,72,64,193.581	3,72,641	3,82,19,273.745	3,82,192
Issued				
-during the year	50,50,483.355	50,505	24,07,423.061	24,074
Redeemed during the year	1,26,19,369.604	1,26,194	33,62,503.225	33,625
Outstanding, end of year	**2,96,95,307.332**	**2,96,952**	**3,72,64,193.581**	**3,72,641**
DIRECT PLAN - DIVIDEND				
Outstanding, beginning of year	4,35,446.238	4,354	3,58,705.829	3,587
Issued				
-during the year	1,10,526.484	1,105	84,427.563	844
Redeemed during the year	1,44,714.808	1,447	7,687.154	77
Outstanding, end of year	**4,01,257.914**	**4,012**	**4,35,446.238**	**4,354**
Total				
Outstanding, beginning of year	8,36,02,100.887	8,36,020	7,62,07,843.027	7,62,078
Issued				
-during the year	4,95,09,372.734	4,95,093	1,50,79,839.853	1,50,798
Redeemed during the year	2,39,70,953.022	2,39,709	76,85,581.993	76,856
Outstanding, end of year	**10,91,40,520.599**	**10,91,404**	**8,36,02,100.887**	**8,36,020**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.
"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

4. RESERVES AND SURPLUS	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Unit premium reserve														
Balance, beginning of year	(1,26,360)	(1,12,062)	69,859	(61,537)	10,152	(17,564)	(90,106)	(1,12,806)	(1,52,485)	(1,58,021)	1,34,455	(56,643)	(791)	7
Net premium / discount on issue / redemption of units	5,092	(14,298)	2,17,589	1,31,396	67,632	27,716	(4,547)	22,700	(521)	5,536	(49,809)	1,91,098	52,008	(798)
Balance, end of year	(1,21,268)	(1,26,360)	2,87,448	69,859	77,784	10,152	(94,653)	(90,106)	(1,53,006)	(1,52,485)	84,646	1,34,455	51,217	(791)
Unrealised appreciation reserve														
Balance, beginning of year	1,08,641	2,24,129	1,62,473	2,98,049	79,931	1,43,587	27,242	43,623	27,348	45,229	2,08,401	7,81,527	-	-
Unrealised appreciation in value of investments	1,04,455	(1,15,488)	2,36,117	(1,35,576)	98,798	(63,656)	18,036	(16,381)	19,182	(17,881)	(27,344)	(5,73,126)	2,63,958	-
Balance, end of year	2,13,096	1,08,641	3,98,590	1,62,473	1,78,729	79,931	45,278	27,242	46,530	27,348	1,81,057	2,08,401	2,63,958	-
Retained surplus														
Balance, beginning of year	45,504	10,182	3,97,310	2,82,781	2,89,675	2,09,611	1,66,057	1,48,842	2,47,047	2,06,137	17,98,665	14,29,832	(58,043)	(4,523)
Transferred to revenue account	-	-	(2,900)	-	(8,910)	-	-	-	-	-	(42,382)	-	-	-
Surplus / (Deficit) transferred from revenue account	5,267	35,322	2,24,878	1,14,529	1,88,401	80,064	291	17,215	20,444	40,910	5,53,796	3,68,833	x` 40,272	(53,520)
Balance, end of year	50,771	45,504	6,19,288	3,97,310	4,69,166	2,89,675	1,66,348	1,66,057	2,67,491	2,47,047	23,10,079	17,98,665	(17,771)	(58,043)
Total reserves	1,42,599	27,785	13,05,326	6,29,642	7,25,679	3,79,758	1,16,973	1,03,193	1,61,015	1,21,910	25,75,782	21,41,521	2,97,404	(58,834)
The share of the options in the reserves and surplus is as follows:														
Growth	1,01,384	23,440	7,19,454	4,77,083	6,17,279	3,21,839	81,769	74,747	75,625	71,468	18,48,023	16,01,744	1,95,315	(30,459)
Dividend	10,778	2,694	17,213	11,098	64,340	36,282	13,810	10,682	9,624	6,687	75,919	60,975	15,022	(3,050)
Direct Growth	30,341	1,628	5,66,356	1,40,529	42,264	20,725	21,010	17,481	75,308	43,438	6,46,026	4,77,032	85,909	(25,031)
Direct Dividend	96	23	2,303	932	1,796	912	384	283	458	317	5,814	1,770	1,158	(294)
	1,42,599	27,785	13,05,326	6,29,642	7,25,679	3,79,758	1,16,973	1,03,193	1,61,015	1,21,910	25,75,782	21,41,521	2,97,404	(58,834)

	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
5. CURRENT LIABILITIES														
Amount due to AMC for														
- Management fees	405	172	1,036	1,402	484	693	177	51	201	274	2,266	3,776	1,055	843
- Others	-	216	757	-	-	-	4	-	-	15	603	806	-	-
Sundry creditors for units redeemed by investors:														
- Lateral shift payable	369	153	352	754	236	-	153	256	40	350	197	385	1,350	17
- Others	803	502	5,047	1,409	271	422	137	441	94	129	2,740	2,228	683	180
Interscheme payable	-	-	-	133	-	-	41	39	-	-	-	7	114	-
Contract for purchase of investments	-	-	-	33,180	8,767	-	-	3,002	1,897	1,604	10,066	13,387	33,858	-
Unclaimed dividend	-	-	-	147	-	1,839	-	707	-	89	-	3,591	-	-
Unclaimed redemption	-	6,541	-	5,312	-	1,846	-	1,003	-	395	-	26,948	-	49
Unit Application Pending Allotment	-	-	11	400	443	-	-	-	-	-	-	-	916	52
Load pending utilisation	-	-	-	-	-	-	-	13	210	307	-	-	-	-
Investor education expense provision	10	8	40	22	14	9	2	2	4	3	60	51	22	13
Commission to distributors payable	3,113	2,183	2,957	1,333	1,935	546	241	141	261	168	8,445	5,628	2,136	217
Other current liabilities	326	370	900	959	439	469	126	126	140	165	1,523	2,323	599	476
	5,026	10,145	11,101	45,051	12,589	5,824	881	5,781	2,847	3,499	25,900	59,130	40,733	1,847
6. INVESTMENTS														
Equity shares	6,28,730	5,05,054	23,07,125	12,20,108	8,61,273	4,93,815	1,55,438	1,44,501	2,06,040	1,66,379	34,47,291	30,73,959	12,72,582	7,39,949
Equity shares (Awaiting listing)	-	3,606	-	-	-	-	-	-	-	-	-	17,321	-	-
Listed debentures and bonds	-	-	-	60,064	-	-	-	-	-	-	-	20,021	-	-
Mutual Fund Units	-	-	-	31,575	-	-	-	-	-	-	-	-	-	-
	6,28,730	5,08,660	23,07,125	13,11,747	8,61,273	4,93,815	1,55,438	1,44,501	2,06,040	1,66,379	34,47,291	31,11,301	12,72,582	7,39,949

(i) All the investments excluding Government Securities and Treasury Bills are held in the name of the Scheme, as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of “LIC Mutual Fund”.

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Equity shares														
- appreciation	2,19,331	1,39,897	4,17,181	1,81,850	1,89,852	93,493	46,402	31,551	47,460	33,401	2,84,419	4,16,718	2,71,530	55,680
- depreciation	(6,235)	(30,284)	(18,591)	(20,785)	(11,123)	(13,562)	(1,124)	(4,309)	(930)	(6,053)	(1,03,362)	(2,04,991)	(7,572)	(59,286)
Unlisted Equity / Rights / Awaiting listing Equity														
- appreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- depreciation	-	(972)	-	-	-	-	-	-	-	-	-	(3,347)	-	-
Listed debentures and bonds														
- appreciation	-	-	-	64	-	-	-	-	-	-	-	21	-	-
- depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Fund Units														
- appreciation	-	-	-	1,344	-	-	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Purchases (excluding collateralised lending and fixed deposits)														
- amount	98,361	48,329	13,85,693	7,88,929	4,25,672	2,10,344	16,097	65,317	83,631	75,585	38,40,920	14,10,812	6,42,254	4,40,015
- as a percentage of average daily net assets	17.32%	8.51%	71.91%	69.74%	60.89%	41.94%	10.50%	50.72%	46.00%	50.52%	112.88%	43.02%	66.00%	58.30%
Sales (excluding collateralised lending,reverse repo and fixed deposits)														
- amount	96,200	1,02,395	7,33,917	3,19,363	2,11,165	1,32,524	29,283	14,704	76,768	25,199	41,59,478	9,33,725	4,29,292	3,25,464
- as a percentage of average daily net assets	16.94%	18.03%	38.08%	28.23%	30.20%	26.42%	19.11%	11.42%	42.23%	16.84%	122.24%	28.48%	44.11%	43.12%

(v) The aggregate purchases made by all the schemes during the current year and previous year and the fair value of such investments as at 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as at balance sheet date valued in good faith (excluding Government Securities)	-	-	-	60,064	-	-	-	-	-	-	-	20,021	-	-

	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
7. OTHER CURRENT ASSETS														
Balances with banks in current accounts	129	6,656	2,384	6,812	8,152	6,391	43	2,435	110	759	1,111	31,389	5,265	491
Sundry debtors for units issued to investors:														
- Lateral shift receivable	65	-	165	774	2,226	404	4	332	14	546	180	165	1,424	32
- Others	269	104	822	2,231	10,084	6,654	8	226	18	630	250	671	3,582	730
Interscheme receivable	1	-	1	-	1,381	1	-	-	-	-	2,000	-	-	-
Contracts for sale of investments	-	-	-	-	1,638	4,949	-	-	3,611	-	50,092	-	-	-
Outstanding and accrued income	170	48	-	88	129	-	-	30	47	37	3,381	289	175	-
Amount due from AMC	20	-	-	292	-	604	-	16	25	-	-	-	1,908	126
Collateralised lending	11,265	5,579	69,269	67,949	1,04,368	58,296	962	3,510	2,198	3,560	67,713	78,470	1,44,605	37,705
	11,919	12,387	72,641	78,146	1,27,978	77,299	1,017	6,549	6,023	5,532	1,24,727	1,10,984	1,56,959	39,084

	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
8. INTEREST														
Money market instruments	14	-	96	-	52	-	1	-	4	-	75	-	51	-
Debentures and bonds	-	-	55	37	-	-	-	-	-	-	31	12	-	-
Collateralised lending	1,416	604	7,721	4,620	3,052	1,988	79	106	171	194	5,486	3,823	5,529	3,894
	1,430	604	7,872	4,657	3,104	1,988	80	106	175	194	5,592	3,835	5,580	3,894

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Management fee (including service tax) at annualised average rate	1.71%	1.73%	1.78%	1.87%	1.98%	2.06%	1.16%	1.13%	0.65%	0.82%	1.88%	1.96%	1.71%	2.26%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (Previous Year Rs. 10,00,000). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

10. INCOME AND EXPENDITURE

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

	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)														
- amount	19,985	44,996	1,39,746	48,012	63,317	15,443	8,356	4,636	16,277	8,584	7,32,490	2,35,394	71,794	(30,128)
- as a percentage of average daily net assets	3.52%	7.92%	7.25%	4.24%	9.06%	3.08%	5.45%	3.60%	8.95%	5.74%	21.53%	7.18%	7.38%	-3.99%
Expenditure (excluding realised loss on inter-scheme and sale of investments)														
- amount	15,677	16,527	50,997	33,237	20,327	14,119	2,696	2,354	2,057	2,117	90,105	88,705	25,873	21,274
- as a percentage of average daily net assets	2.76%	2.91%	2.65%	2.94%	2.91%	2.81%	1.76%	1.83%	1.13%	1.41%	2.65%	2.71%	2.66%	2.82%

11. RELATED PARTY TRANSACTIONS

(i) Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulation, 1996.

(i) LIC MF Infrastructure Fund, LIC MF Growth Fund, LIC MF Tax Plan, LIC MF Equity Fund and LIC MF Midcap Fund have entered into transactions with certain related parties. The information required in this regard in accordance with Accounting Standard 18 on 'Related Party Disclosure' issued by Institute of Chartered Accountant of India and regulation 25(8) of SEBI Regulations is provided below.

Related party relationships	
Name	**Description of relationship**
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor

Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names
LIC MF Unit Linked Insurance Scheme	LIC MF FMP- Series 82	LIC MF Diversified Equity Fund-Series 1	LIC MF FMP-Series 92	LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Monthly Income Plan	LIC MF Savings Plus Fund	LIC MF FMP-Series 64
LIC MF Balanced Fund	LIC MF FMP-Series 83	LIC MF CPOF-Series 5	LIC MF G-Sec Long Term ETF	LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF Bond Fund	LIC MF Income Plus Fund	LIC MF CPOF-Series 1
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF FMP-Series 85	LIC MF FMP-Series 89	LIC MF RGESS Fund -Series 3	LIC MF ETF-Nifty 50	LIC MF G-Sec Fund	LIC MF Interval Fund Quarterly Plan-Series 1	LIC MF FMP-Series 72
LIC MF CPOF-Series 2	LIC MF FMP-Series 86	LIC MF FMP-Series 90	LIC MF Banking and Financial Services Fund	LIC MF ETF-Sensex	LIC MF Children's Fund	LIC MF Interval Fund Monthly Plan-Series 1	LIC MF RGESS Fund -Series 2
LIC MF CPOF-Series 3	LIC MF CPOF-Series 4	LIC MF Diversified Equity Fund-Series 2	LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF ETF-Nifty 100	LIC MF Liquid Fund	LIC MF Interval Fund Annual Plan-Series 1	

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme/intrascheme transactions covered by Accounting Standard-18:

		LIC MF Infrastructure Fund				LIC MF Growth Fund				LIC MF Tax Plan			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Fees for Trusteeship services	7	4	5	1	24	14	9	2	8	5	4	1
LIC Mutual Fund Asset Management Limited	Subscription	-	-	5,000	-	-	-	5,000	-	-	-	2,945	-
LIC Mutual Fund Asset Management Limited	Outstanding	-	5,484	-	4,474	-	5,590	-	4,714	-	3,326	-	2,700
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	9,622	(385)	9,797	(388)	33,872	(1,793)	21,112	(1,002)	13,749	(484)	10,328	27

		LIC MF Midcap Fund				LIC MF Equity Fund			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Fees for Trusteeship services	12	7	6	1	40	22	27	5
LIC Mutual Fund Asset Management Limited	Subscription	-	-	5,000	-	-	-	5,000	-
LIC Mutual Fund Asset Management Limited	Outstanding	-	6,701		4,848	-	5,348	-	4,514
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable/(payable)	16,515	853	17,028	(709)	64,042	(2,921)	64,173	(4,580)

(ii) Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate or employees and their relatives of AMC:

		LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan	
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**
ICICI Bank Limited (Associate)	Bank charges	6	-	35	-	9	-	2	-
SKP Securities Liimited (Associate) **	Commission / Brokerage paid on trades	-	-	-	-	-	-	-	-
ICICI Bank Limited (Associate)	Commission paid on distribution of units *	1	-	1	-	-	-	-	-
Corporation Bank (Associate)	Commission paid on distribution of units *	15	-	24	-	8	-	# 0	-
Crest Wealth Management Pvt. Ltd. (Associate)	Commission paid on distribution of units *	-	-	-	-	-	-	-	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	4	3	78	91	31	44	1	2
SKP Securities Liimited **	Commission paid on distribution of units *	-	-	-	-	-	-	-	# 0

(ii) Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate or employees and their relatives of AMC:

		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**
ICICI Bank Limited (Associate)	Bank charges	4	-	22	-	15	-
SKP Securities Liimited (Associate) **	Commission / Brokerage paid on trades	-	-	-	14	-	-
ICICI Bank Limited (Associate)	Commission paid on distribution of units *	# 0	-	1	-	-	-
Corporation Bank (Associate)	Commission paid on distribution of units *	-	-	59	-	10	-
Crest Wealth Management Pvt. Ltd. (Associate)	Commission paid on distribution of units *	-		-	-	-	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	4	3	17	20	80	32
SKP Securities Liimited **	Commission paid on distribution of units *	-	# 0	-	-	- -	-

Amount less than Rs. 0.5
Thousand

* Includes transaction charges

** Indicates amount till 25th May, 2015. Thereafter it ceased to be an associate.

Commission paid is on normal commercial terms for procuring unit subscriptions for the Schemes.

12. **NET ASSET VALUE**

Options	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10	
Growth	12.8010	10.5640	22.1372	18.8475	54.3533	44.5052	55.1289	47.4257	50.6745	42.9805	42.3446	35.9687	12.6610	9.2700
Dividend	12.8017	10.5640	16.2701	14.8167	16.4263	14.2936	18.8967	16.2548	18.6922	15.8540	13.8584	12.7561	12.6610	9.2702
Direct Growth	13.2874	10.8383	22.8644	19.2808	56.2754	45.6814	56.3676	48.2459	51.7623	43.6954	43.3731	36.6051	12.8930	9.3283
Direct Dividend	13.2155	10.7952	18.0259	16.1603	17.0230	14.6802	18.9287	16.2081	19.0710	16.1140	16.7285	14.1197	12.8869	9.3257

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

The net asset value disclosed above represents the computed NAV as on balance sheet date, and not the last declared NAV.

13. **Unclaimed Dividends and Redemptions**

The amount of unclaimed dividends / unclaimed redemptions and the number of investors to whom the amounts are payable are as follows :

	2016-17		2015-16	
Description	Amount	No of Investors	Amount	No of Investors
Unclaimed Dividends	32,842	11,679	26,994	11,083
Unclaimed Redemptions	91,723	7,656	79,061	6,897

14. **DISTRIBUTABLE SURPLUS**

Particulars	LIC MF Infrastructure Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Equity Fund		LIC MF Midcap Fund	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	1,42,599	27,785	13,05,326	6,29,642	7,25,679	3,79,758	1,16,973	1,03,193	1,61,015	1,21,910	25,75,782	21,41,521	2,97,404	(58,834)
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	2,13,096	1,08,641	3,98,590	1,62,473	1,78,729	79,931	45,278	27,242	46,530	27,348	1,81,057	2,08,401	2,63,958	-
Less : Credit balance in unit premium reserve at plan level	36,246	7,789	3,00,795	1,07,008	89,466	30,545	6,838	6,908	11,848	8,683	2,56,733	2,35,968	62,694	-
Distributable Surplus	(1,06,743)	(88,645)	6,05,941	3,60,161	4,57,484	2,69,282	64,857	69,043	1,02,637	85,879	21,37,992	16,97,152	(29,248)	(58,834)

15. **CONTINGENT LIABILITY**

Contingent liabilities as on 31st March, 2017: Nil (Previous year - Nil).

16. **Investor Education & Awarness Initiative (IEAI)**

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Particulars	Amount (Rs. in '000)	
	FY 2016-17	**FY 2015-16**
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

17. SEGMENT REPORTING

LIC MF Infrastructure Fund, LIC MF Growth Fund, LIC MF Tax Plan, LIC MF Index-Sensex Plan, LIC MF Index-Nifty Plan, LIC MF Equity Fund, LIC MF Midcap Fund operate in one segment only viz. to primarily generate attractive returns from a diverse and actively managed portfolio of Equity and Equity Related instruments.

18. CREDIT DEFAULT SWAPS

There were no transactions in credit default swaps during the year / period ended 31st March, 2017 (Previous year - Nil).

19. PRIOR PERIOD COMPARATIVES

Prior period figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our report of even date.
For S.R. Batliboi & Co. LLP
ICAI Firm Registration No. 301003E/E300005
Chartered Accountants

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
Sachin Relekar
Fund Manager(Equity)

LIC MF Infrastructure Fund

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**6,28,730**	**98.92**	**100.00**
Listed Equity		**6,28,730**	**98.92**	**100.00**
Banks	**5,55,650**	**1,95,320**	**30.74**	**31.08**
HDFC Bank Limited	37,600	54,239	8.54	8.63
ICICI Bank Limited	1,89,550	52,477	8.26	8.35
State Bank of India	1,18,400	34,739	5.47	5.53
Axis Bank Limited	64,900	31,853	5.01	5.07
City Union Bank Limited	1,45,200	22,012	3.46	3.50
Cement	**1,07,085**	**86,660**	**13.64**	**13.78**
The Ramco Cements Limited	44,085	29,654	4.67	4.72
UltraTech Cement Limited	5,700	22,713	3.57	3.61
JK Lakshmi Cement Limited	49,300	22,725	3.58	3.61
ACC Limited	8,000	11,568	1.82	1.84
Chemicals	**19,340**	**15,244**	**2.40**	**2.42**
Solar Industries India Limited	19,340	15,244	2.40	2.42
Construction	**71,700**	**16,602**	**2.61**	**2.64**
Brigade Enterprises Limited	71,700	16,602	2.61	2.64
Construction Project	**3,35,149**	**96,087**	**15.11**	**15.29**
Ashoka Buildcon Limited	1,57,529	31,033	4.88	4.94
Larsen & Toubro Limited	15,350	24,175	3.80	3.85
Sadbhav Engineering Limited	72,770	22,209	3.49	3.53
KEC International Limited	89,500	18,670	2.94	2.97
Consumer Non Durables	**30,400**	**16,969**	**2.67**	**2.70**
Kaveri Seed Company Limited	30,400	16,969	2.67	2.70
Finance	**50,400**	**15,871**	**2.50**	**2.52**
Mahindra & Mahindra Financial Services Limited	50,400	15,871	2.50	2.52
Gas	**71,797**	**28,945**	**4.55**	**4.60**
Petronet LNG Limited	71,797	28,945	4.55	4.60
Industrial Products	**92,622**	**46,771**	**7.35**	**7.44**
SKF India Limited	14,322	22,912	3.60	3.64
Cummins India Limited	17,000	16,141	2.54	2.57
Sterlite Technologies Limited	61,300	7,718	1.21	1.23
Minerals/Mining	**45,142**	**12,894**	**2.03**	**2.05**
Coal India Limited	43,284	12,667	1.99	2.01
Gujarat Mineral Development Corporation Limited	1,858	227	0.04	0.04
Telecom - Services	**52,500**	**18,378**	**2.89**	**2.92**
Bharti Airtel Limited	52,500	18,378	2.89	2.92
Transportation	**28,383**	**31,773**	**5.00**	**5.05**
InterGlobe Aviation Limited	19,700	20,713	3.26	3.29
Container Corporation of India Limited	8,683	11,060	1.74	1.76
Industrial Capital Goods	**3,93,500**	**47,216**	**7.43**	**7.51**
Bharat Electronics Limited	1,35,000	21,161	3.33	3.37
Praj Industries Limited	2,08,500	16,690	2.63	2.65
Salzer Electronics Limited	50,000	9,365	1.47	1.49
Other Current Assets		**11,919**	**1.87**	
Total Assets		**6,40,649**	**100.79**	
Less: Current Liabilities		**5,026**	**0.79**	
Net Assets		**6,35,623**	**100.00**	

LIC MF Growth Fund

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**23,07,125**	**98.40**	**100.00**
Listed Equity		**23,07,125**	**98.40**	**100.00**
Auto	**2,13,661**	**4,20,093**	**18.75**	**18.22**
Maruti Suzuki India Limited	28,990	1,74,397	8.37	7.56
Eicher Motors Limited	5,471	1,39,989	5.91	6.07
Tata Motors Limited	1,69,700	79,055	3.34	3.43
Bajaj Auto Limited	9,500	26,652	1.13	1.16
Auto Ancillaries	**1,89,750**	**70,568**	**2.98**	**3.06**
Motherson Sumi Systems Limited	1,89,750	70,568	2.98	3.06
Banks	**9,01,345**	**5,98,244**	**25.25**	**25.92**
HDFC Bank Limited	1,45,440	2,09,804	8.86	9.09
Kotak Mahindra Bank Limited	1,31,800	1,14,956	4.85	4.98
ICICI Bank Limited	3,91,000	1,08,248	4.57	4.69
Axis Bank Limited	1,78,705	87,708	3.70	3.80
IndusInd Bank Limited	54,400	77,528	3.27	3.36
Cement	**23,924**	**1,26,977**	**5.36**	**5.50**
UltraTech Cement Limited	21,508	85,704	3.62	3.71
Shree Cements Limited	2,416	41,273	1.74	1.79
Construction Project	**43,344**	**68,262**	**2.88**	**2.96**
Larsen & Toubro Limited	43,344	68,262	2.88	2.96
Consumer Non Durables	**4,03,300**	**2,65,184**	**11.20**	**11.50**
United Spirits Limited	41,700	90,685	3.83	3.93
Britannia Industries Limited	23,800	80,301	3.39	3.48
ITC Limited	1,72,500	48,352	2.04	2.10
Dabur India Limited	1,65,300	45,846	1.94	1.99
Finance	**37,550**	**56,404**	**2.38**	**2.44**
Housing Development Finance Corporation Limited	37,550	56,404	2.38	2.44
Industrial Products	**38,919**	**36,952**	**1.56**	**1.60**
Cummins India Limited	38,919	36,952	1.56	1.60
Media & Entertainment	**1,67,600**	**89,758**	**3.79**	**3.89**
Zee Entertainment Enterprises Limited	1,67,600	89,758	3.79	3.89
Pesticides	**87,000**	**63,240**	**2.67**	**2.74**
UPL Limited	87,000	63,240	2.67	2.74
Petroleum Products	**3,44,700**	**1,33,416**	**5.63**	**5.78**
Indian Oil Corporation Limited	3,44,700	1,33,416	5.63	5.78
Pharmaceuticals	**1,71,038**	**1,80,548**	**7.62**	**7.83**
Aurobindo Pharma Limited	1,10,436	74,566	3.15	3.23
Lupin Limited	45,102	65,181	2.75	2.83
Dr. Reddy's Laboratories Limited	15,500	40,801	1.72	1.77
Software	**1,48,438**	**1,76,056**	**7.43**	**7.63**
Infosys Limited	1,31,188	1,34,107	5.66	5.81
Tata Consultancy Services Limited	17,250	41,949	1.77	1.82
Telecom - Services	**61,200**	**21,423**	**0.90**	**0.93**
Bharti Airtel Limited	61,200	21,423	0.90	0.93
Other Current Assets		**72,641**	**3.07**	
Total Assets		**23,79,766**	**100.47**	
Less: Current Liabilities		**11,101**	**0.47**	
Net Assets		**23,68,665**	**100.00**	

LIC MF Tax Plan

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**8,61,273**	**88.18**	**100.00**
Listed Equity		**8,61,273**	**88.18**	**100.00**
Auto	**65,592**	**93,390**	**9.54**	**10.84**
Maruti Suzuki India Limited	5,700	34,288	3.49	3.98
Eicher Motors Limited	1,242	31,780	3.25	3.69
Tata Motors Limited	58,650	27,322	2.80	3.17
Auto Ancillaries	**1,30,700**	**41,059**	**4.20**	**4.77**
Exide Industries Limited	1,01,600	22,794	2.33	2.65
Tube Investments of India Limited	29,100	18,265	1.87	2.12
Banks	**4,49,270**	**1,73,610**	**17.77**	**20.12**
HDFC Bank Limited	36,495	52,646	5.39	6.10
ICICI Bank Limited	1,34,165	37,144	3.80	4.30
Axis Bank Limited	68,780	33,757	3.46	3.91
City Union Bank Limited	1,84,500	27,970	2.86	3.24
Kotak Mahindra Bank Limited	25,330	22,093	2.26	2.57
Cement	**39,471**	**21,336**	**2.18**	**2.48**
JK Lakshmi Cement Limited	24,630	11,353	1.16	1.32
The Ramco Cements Limited	14,841	9,983	1.02	1.16
Chemicals	**1,53,554**	**88,595**	**9.07**	**10.28**
Vinati Organics Limited	36,517	27,680	2.83	3.21
Tata Chemicals Limited	37,600	22,513	2.31	2.61
Pidilite Industries Limited	19,482	13,621	1.39	1.58
Solar Industries India Limited	16,955	13,364	1.37	1.55
GHCL Limited	43,000	11,417	1.17	1.33
Construction	**67,350**	**15,595**	**1.60**	**1.81**
Brigade Enterprises Limited	67,350	15,595	1.60	1.81
Consumer Durables	**1,36,668**	**33,782**	**3.46**	**3.93**
Bajaj Electricals Limited	58,500	18,313	1.88	2.13
VIP Industries Limited	78,168	15,469	1.58	1.80
Consumer Non Durables	**64,330**	**72,674**	**7.45**	**8.44**
Britannia Industries Limited	8,240	27,802	2.85	3.23
Kaveri Seed Company Limited	47,700	26,626	2.73	3.09
United Spirits Limited	8,390	18,246	1.87	2.12
Ferrous Metals	**19,000**	**14,603**	**1.50**	**1.70**
Indian Metals & Ferro Alloys Limited	19,000	14,603	1.50	1.70
Gas	**15,225**	**15,453**	**1.58**	**1.79**
Indraprastha Gas Limited	15,225	15,453	1.58	1.79
Industrial Products	**1,40,380**	**51,160**	**5.23**	**5.94**
Supreme Industries Limited	21,100	23,055	2.36	2.68
SKF India Limited	8,880	14,206	1.45	1.65
Sterlite Technologies Limited	1,10,400	13,899	1.42	1.61
Pesticides	**71,985**	**50,128**	**5.14**	**5.83**
UPL Limited	33,000	23,988	2.46	2.79
PI Industries Limited	20,340	17,048	1.75	1.98
Sharda Cropchem Limited	18,645	9,092	0.93	1.06
Petroleum Products	**59,000**	**22,836**	**2.34**	**2.65**
Indian Oil Corporation Limited	59,000	22,836	2.34	2.65
Pharmaceuticals	**1,37,050**	**61,722**	**6.32**	**7.17**
Aurobindo Pharma Limited	42,050	28,392	2.91	3.30
Torrent Pharmaceuticals Limited	12,700	19,718	2.02	2.29
Suven Life Sciences Limited	82,300	13,612	1.39	1.58
Software	**54,650**	**41,149**	**4.22**	**4.79**

Infosys Limited	24,900	25,454	2.61	2.96
Persistent Systems Limited	15,550	9,263	0.95	1.08
MindTree Limited	14,200	6,432	0.66	0.75
Telecom - Services	**30,400**	**10,642**	**1.09**	**1.24**
Bharti Airtel Limited	30,400	10,642	1.09	1.24
Textile Products	**6,600**	**10,739**	**1.10**	**1.25**
SRF Limited	6,600	10,739	1.10	1.25
Transportation	**25,500**	**26,811**	**2.75**	**3.11**
InterGlobe Aviation Limited	25,500	26,811	2.75	3.11
Industrial Capital Goods	**1,02,000**	**15,989**	**1.64**	**1.86**
Bharat Electronics Limited	1,02,000	15,989	1.64	1.86
Other Current Assets		**1,27,978**	**13.11**	
Total Assets		**9,89,251**	**101.29**	
Less: Current Liabilities		**12,589**	**1.29**	
Net Assets		**9,76,662**	**100.00**	

LIC MF INDEX-SENSEX PLAN

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**1,55,438**	**99.92**	**100.00**
Listed Equity		**1,55,438**	**99.92**	**100.00**
Auto	**15,968**	**17,678**	**11.37**	**11.37**
Tata Motors Limited	11,047	5,146	3.31	3.31
Maruti Suzuki India Limited	766	4,615	2.97	2.97
Mahindra & Mahindra Limited	2,659	3,416	2.20	2.20
Hero MotoCorp Limited	724	2,334	1.50	1.50
Bajaj Auto Limited	772	2,167	1.39	1.39
Banks	**72,826**	**36,048**	**23.17**	**23.20**
HDFC Bank Limited	11,606	16,739	10.76	10.78
ICICI Bank Limited	33,473	9,275	5.96	5.97
State Bank of India	18,083	5,291	3.40	3.40
Axis Bank Limited	9,664	4,743	3.05	3.05
Construction Project	**4,586**	**7,235**	**4.65**	**4.65**
Larsen & Toubro Limited	4,586	7,235	4.65	4.65
Consumer Non Durables	**55,512**	**20,157**	**12.96**	**12.97**
ITC Limited	48,875	13,707	8.81	8.82
Hindustan Unilever Limited	4,086	3,717	2.39	2.39
Asian Paints Limited	2,551	2,733	1.76	1.76
Ferrous Metals	**3,770**	**1,820**	**1.17**	**1.17**
Tata Steel Limited	3,770	1,820	1.17	1.17
Finance	**9,131**	**13,718**	**8.82**	**8.83**
Housing Development Finance Corporation Limited	9,131	13,718	8.82	8.83
Gas	**3,560**	**1,340**	**0.86**	**0.86**
GAIL (India) Limited	3,560	1,340	0.86	0.86
Minerals/Mining	**7,182**	**2,103**	**1.35**	**1.35**
Coal India Limited	7,182	2,103	1.35	1.35
Oil	**15,295**	**2,830**	**1.82**	**1.82**
Oil & Natural Gas Corporation Limited	15,295	2,830	1.82	1.82
Petroleum Products	**9,489**	**12,518**	**8.05**	**8.05**
Reliance Industries Limited	9,489	12,518	8.05	8.05
Pharmaceuticals	**11,123**	**9,770**	**6.28**	**6.29**
Sun Pharmaceuticals Industries Limited	6,187	4,255	2.74	2.74
Lupin Limited	1,362	1,968	1.26	1.27
Dr. Reddy's Laboratories Limited	701	1,845	1.19	1.19
Cipla Limited	2,873	1,702	1.09	1.09
Power	**26,386**	**4,767**	**3.06**	**3.06**

Power Grid Corporation of India Limited	12,407	2,447	1.57	1.57
NTPC Limited	13,979	2,320	1.49	1.49
Software	**18,204**	**21,072**	**13.54**	**13.56**
Infosys Limited	11,480	11,719	7.53	7.54
Tata Consultancy Services Limited	3,073	7,471	4.80	4.81
Wipro Limited	3,651	1,882	1.21	1.21
Telecom - Services	**7,544**	**2,640**	**1.70**	**1.70**
Bharti Airtel Limited	7,544	2,640	1.70	1.70
Transportation	**5,127**	**1,742**	**1.12**	**1.12**
Adani Ports and Special Economic Zone Limited	5,127	1,742	1.12	1.12
Other Current Assets		**1,017**	**0.65**	
Total Assets		**1,56,455**	**100.57**	
Less: Current Liabilities		**881**	**0.57**	
Net Assets		**1,55,574**	**100.00**	

LIC MF Index-Nifty Plan

20. **SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**2,06,040**	**98.48**	**100.00**
Listed Equity		**2,06,040**	**98.48**	**100.00**
Auto	**19,737**	**21,618**	**10.35**	**10.49**
Tata Motors Limited	11,416	5,321	2.56	2.58
Maruti Suzuki India Limited	809	4,867	2.33	2.36
Mahindra & Mahindra Limited	2,842	3,657	1.75	1.77
Hero MotoCorp Limited	774	2,494	1.19	1.21
Bajaj Auto Limited	834	2,340	1.12	1.14
Eicher Motors Limited	82	2,098	1.00	1.02
Tata Motors Limited(DVR)	2,980	841	0.40	0.41
Auto Ancillaries	**56**	**1,274**	**0.61**	**0.62**
Bosch Limited	56	1,274	0.61	0.62
Banks	**95,770**	**53,174**	**25.41**	**25.82**
HDFC Bank Limited	12,300	17,743	8.48	8.62
ICICI Bank Limited	35,434	9,810	4.69	4.77
Kotak Mahindra Bank Limited	7,273	6,344	3.03	3.09
State Bank of India	19,609	5,753	2.75	2.79
Axis Bank Limited	10,330	5,070	2.42	2.46
IndusInd Bank Limited	3,057	4,357	2.08	2.11
Yes Bank Limited	2,004	3,100	1.48	1.50
Bank of Baroda	5,763	997	0.48	0.48
Cement	**7,832**	**6,479**	**3.10**	**3.14**
UltraTech Cement Limited	645	2,570	1.23	1.25
Grasim Industries Limited	1,947	2,042	0.98	0.99
Ambuja Cements Limited	4,721	1,117	0.53	0.54
ACC Limited	519	750	0.36	0.36
Construction Project	**4,996**	**7,868**	**3.76**	**3.82**
Larsen & Toubro Limited	4,996	7,868	3.76	3.82
Consumer Non Durables	**58,793**	**21,426**	**10.23**	**10.40**
ITC Limited	51,661	14,481	6.92	7.03
Hindustan Unilever Limited	4,394	4,006	1.91	1.94
Asian Paints Limited	2,738	2,939	1.40	1.43
Ferrous Metals	**4,048**	**1,954**	**0.93**	**0.95**
Tata Steel Limited	4,048	1,954	0.93	0.95
Finance	**11,223**	**16,065**	**7.68**	**7.80**
Housing Development Finance Corporation Limited	9,652	14,498	6.93	7.04
Indiabulls Housing Finance Limited	1,571	1,567	0.75	0.76
Gas	**3,787**	**1,428**	**0.68**	**0.69**

GAIL (India) Limited	3,787	1,428	0.68	0.69
Media & Entertainment	**3,337**	**1,787**	**0.85**	**0.87**
Zee Entertainment Enterprises Limited	3,337	1,787	0.85	0.87
Minerals/Mining	**7,871**	**2,303**	**1.10**	**1.12**
Coal India Limited	7,871	2,303	1.10	1.12
Non - Ferrous Metals	**7,892**	**1,539**	**0.74**	**0.75**
Hindalco Industries Limited	7,892	1,539	0.74	0.75
Oil	**17,361**	**3,212**	**1.54**	**1.56**
Oil & Natural Gas Corporation Limited	17,361	3,212	1.54	1.56
Petroleum Products	**14,109**	**15,692**	**7.50**	**7.62**
Reliance Industries Limited	10,069	13,300	6.36	6.46
Bharat Petroleum Corporation Limited	3,153	2,049	0.98	0.99
Indian Oil Corporation Limited	887	343	0.16	0.17
Pharmaceuticals	**13,640**	**11,611**	**5.55**	**5.63**
Sun Pharmaceuticals Industries Limited	6,714	4,620	2.21	2.24
Lupin Limited	1,469	2,123	1.01	1.03
Dr. Reddy's Laboratories Limited	736	1,937	0.93	0.94
Cipla Limited	3,120	1,850	0.88	0.90
Aurobindo Pharma Limited	1,601	1,081	0.52	0.52
Power	**39,011**	**6,095**	**2.91**	**2.96**
Power Grid Corporation of India Limited	13,248	2,614	1.25	1.27
NTPC Limited	15,255	2,532	1.21	1.23
Tata Power Company Limited	10,508	949	0.45	0.46
Software	**26,374**	**26,977**	**12.89**	**13.08**
Infosys Limited	12,162	12,433	5.94	6.03
Tata Consultancy Services Limited	3,238	7,874	3.76	3.82
HCL Technologies Limited	3,402	2,976	1.42	1.44
Wipro Limited	3,845	1,983	0.95	0.96
Tech Mahindra Limited	3,727	1,711	0.82	0.83
Telecom - Equipment & Accessories	**3,183**	**1,037**	**0.50**	**0.50**
Bharti Infratel Limited	3,183	1,037	0.50	0.50
Telecom - Services	**8,091**	**2,832**	**1.35**	**1.37**
Bharti Airtel Limited	8,091	2,832	1.35	1.37
Transportation	**4,915**	**1,669**	**0.80**	**0.81**
Adani Ports and Special Economic Zone Limited	4,915	1,669	0.80	0.81
Other Current Assets		**6,023**	**2.88**	
Total Assets		**2,12,063**	**101.36**	
Less: Current Liabilities		**2,847**	**1.36**	
Net Assets		**2,09,216**	**100.00**	

LIC MF Equity Fund

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**34,47,291**	**97.21**	**100.00**
Listed Equity		**34,47,291**	**97.21**	**100.00**
Auto	**4,99,725**	**1,40,997**	**3.98**	**4.09**
Tata Motors Limited	4,99,725	1,40,997	3.98	4.09
Banks	**52,76,997**	**10,71,172**	**30.20**	**31.08**
State Bank of India	9,35,452	2,74,462	7.74	7.97
ICICI Bank Limited	8,35,961	2,31,436	6.53	6.71
Punjab National Bank	15,14,954	2,27,092	6.40	6.59
Bank of India	11,30,650	1,57,443	4.44	4.57
Bank of Baroda	7,59,285	1,31,318	3.70	3.81
Axis Bank Limited	1,00,695	49,421	1.39	1.43
Chemicals	**2,05,943**	**1,23,308**	**3.48**	**3.58**
Tata Chemicals Limited	2,05,943	1,23,308	3.48	3.58

Construction	**2,09,964**	**45,657**	**1.29**	**1.32**
Prestige Estates Projects Limited	2,09,964	45,657	1.29	1.32
Construction Project	**79,992**	**1,25,979**	**3.55**	**3.65**
Larsen & Toubro Limited	79,992	1,25,979	3.55	3.65
Consumer Non Durables	**3,18,050**	**88,211**	**2.49**	**2.56**
Dabur India Limited	3,18,050	88,211	2.49	2.56
Ferrous Metals	**2,07,604**	**1,00,210**	**2.83**	**2.91**
Tata Steel Limited	2,07,604	1,00,210	2.83	2.91
Finance	**6,76,130**	**98,647**	**2.78**	**2.86**
Power Finance Corporation Limited	6,76,130	98,647	2.78	2.86
Industrial Products	**1,78,372**	**2,03,326**	**5.73**	**5.90**
Bharat Forge Limited	90,615	94,430	2.66	2.74
Supreme Industries Limited	62,106	67,860	1.91	1.97
SKF India Limited	25,651	41,036	1.16	1.19
Pesticides	**83,809**	**70,245**	**1.98**	**2.04**
PI Industries Limited	83,809	70,245	1.98	2.04
Pharmaceuticals	**4,64,573**	**3,05,214**	**8.60**	**8.85**
Sun Pharmaceuticals Industries Limited	1,68,566	1,15,999	3.27	3.36
Aurobindo Pharma Limited	1,04,167	70,334	1.98	2.04
IPCA Laboratories Limited	98,389	61,380	1.73	1.78
Cadila Healthcare Limited	89,650	39,625	1.12	1.15
Sanofi India Limited	3,801	17,876	0.50	0.52
Power	**17,82,729**	**3,18,241**	**8.98**	**9.23**
NTPC Limited	10,70,040	1,77,627	5.01	5.15
Power Grid Corporation of India Limited	7,12,689	1,40,614	3.97	4.08
Software	**11,65,544**	**5,28,467**	**14.90**	**15.33**
Tech Mahindra Limited	4,02,371	1,84,749	5.21	5.36
Infosys Limited	1,51,721	1,55,097	4.37	4.50
Wipro Limited	2,83,202	1,46,047	4.12	4.24
KPIT Technologies Limited	3,28,250	42,574	1.20	1.23
Telecom - Services	**6,50,241**	**2,27,617**	**6.42**	**6.60**
Bharti Airtel Limited	6,50,241	2,27,617	6.42	6.60
Other Current Assets		**1,24,727**	**3.52**	
Total Assets		**35,72,018**	**100.73**	
Less: Current Liabilities		**25,900**	**0.73**	
Net Assets		**35,46,118**	**100.00**	

LIC MF Midcap Fund

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**12,72,582**	**91.63**	**100.00**
Listed Equity		**12,72,582**	**91.63**	**100.00**
Auto	**1,775**	**45,417**	**3.28**	**3.57**
Eicher Motors Limited	1,775	45,417	3.28	3.57
Auto Ancillaries	**3,71,309**	**1,50,437**	**10.84**	**11.82**
Motherson Sumi Systems Limited	1,36,522	50,773	3.66	3.99
Exide Industries Limited	1,81,100	40,630	2.93	3.19
Tube Investments of India Limited	53,267	33,433	2.41	2.63
MRF Limited	420	25,601	1.84	2.01
Banks	**2,71,600**	**41,175**	**2.96**	**3.24**
City Union Bank Limited	2,71,600	41,175	2.96	3.24
Cement	**57,521**	**38,692**	**2.79**	**3.04**
The Ramco Cements Limited	57,521	38,692	2.79	3.04
Chemicals	**2,59,078**	**1,40,094**	**10.09**	**11.03**
Tata Chemicals Limited	1,02,200	61,192	4.41	4.83
Vinati Organics Limited	53,878	40,840	2.94	3.21

GHCL Limited	82,500	21,904	1.58	1.72
Solar Industries India Limited	20,500	16,158	1.16	1.27
Construction	**45,123**	**10,448**	**0.75**	**0.82**
Brigade Enterprises Limited	45,123	10,448	0.75	0.82
Construction Project	**2,20,019**	**63,519**	**4.57**	**4.99**
Voltas Limited	86,600	35,688	2.57	2.80
KEC International Limited	1,33,419	27,831	2.00	2.19
Consumer Durables	**2,21,300**	**53,675**	**3.86**	**4.22**
Bajaj Electricals Limited	85,800	26,860	1.93	2.11
VIP Industries Limited	1,35,500	26,815	1.93	2.11
Consumer Non Durables	**91,092**	**1,02,496**	**7.38**	**8.05**
Britannia Industries Limited	15,700	52,972	3.81	4.16
Kaveri Seed Company Limited	60,692	33,878	2.44	2.66
Emami Limited	14,700	15,646	1.13	1.23
Ferrous Metals	**29,000**	**22,289**	**1.60**	**1.75**
Indian Metals & Ferro Alloys Limited	29,000	22,289	1.60	1.75
Finance	**84,380**	**77,196**	**5.56**	**6.06**
Multi Commodity Exchange of India Limited	27,800	33,500	2.41	2.63
Max Financial Services Limited	30,475	17,583	1.27	1.38
Motilal Oswal Financial Services Limited	18,705	13,587	0.98	1.07
Credit Analysis and Research Limited	7,400	12,526	0.90	0.98
Gas	**19,425**	**19,715**	**1.42**	**1.55**
Indraprastha Gas Limited	19,425	19,715	1.42	1.55
Industrial Capital Goods	**1,31,000**	**20,534**	**1.48**	**1.61**
Bharat Electronics Limited	1,31,000	20,534	1.48	1.61
Industrial Products	**1,34,877**	**37,960**	**2.74**	**2.98**
Supreme Industries Limited	21,700	23,711	1.71	1.86
Sterlite Technologies Limited	1,13,177	14,249	1.03	1.12
Pesticides	**1,19,477**	**79,963**	**5.76**	**6.28**
UPL Limited	90,700	65,930	4.75	5.18
Sharda Cropchem Limited	28,777	14,033	1.01	1.10
Petroleum Products	**2,07,950**	**84,486**	**6.08**	**6.64**
Indian Oil Corporation Limited	1,79,100	69,321	4.99	5.45
Hindustan Petroleum Corporation Limited	28,850	15,165	1.09	1.19
Pharmaceuticals	**2,53,450**	**1,50,021**	**10.80**	**11.79**
Aurobindo Pharma Limited	80,500	54,354	3.91	4.27
Sanofi India Limited	6,750	31,745	2.29	2.49
Cadila Healthcare Limited	59,500	26,299	1.89	2.07
Torrent Pharmaceuticals Limited	14,400	22,357	1.61	1.76
Suven Life Sciences Limited	92,300	15,266	1.10	1.20
Software	**42,600**	**21,908**	**1.57**	**1.72**
MindTree Limited	24,300	11,007	0.79	0.86
Persistent Systems Limited	18,300	10,901	0.78	0.86
Textile Products	**2,82,624**	**65,796**	**4.73**	**5.17**
K.P.R. Mill Limited	38,824	25,622	1.84	2.01
Welspun India Limited	2,31,600	20,323	1.46	1.60
SRF Limited	12,200	19,851	1.43	1.56
Transportation	**44,475**	**46,761**	**3.37**	**3.67**
InterGlobe Aviation Limited	44,475	46,761	3.37	3.67
Other Current Assets		**1,56,959**	**11.30**	
Total Assets		**14,29,541**	**102.93**	
Less: Current Liabilities		**40,733**	**2.93**	
Net Assets		**13,88,808**	**100.00**	

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2017, the revenue accounts and cash flow statements, where applicable, for the year then ended, and a summary of significant accounting policies and other explanatory information.

- LIC MF Diversified Equity Fund – Series 1
- LIC MF Diversified Equity Fund – Series 2
- LIC MF Rajiv Gandhi Equity Savings Scheme Fund - Series 3
- LIC MF Banking and Financial Services Fund
- LIC MF Exchange Traded Fund - Nifty 50
- LIC MF Exchange Traded Fund – Sensex
- LIC MF Exchange Traded Fund – Nifty 100

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheets, of the state of affairs of the respective Schemes as at March 31, 2017;

(b) in the case of the revenue accounts, of the surplus 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.

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 Regulations, we report that:

   a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and

   c. The balance sheets, revenue accounts and cash flow statements, where applicable, 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, 2017 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of LIC Mutual Fund Trustee Private Limited, and are fair and reasonable.

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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS									
Unit capital	2(b) & 3	5,51,237	5,51,459	3,48,820	3,48,945	3,36,191	3,36,191	6,24,814	4,89,022
Reserves and surplus	2(b) & 4	54,072	(53,714)	14,516	(50,060)	11,678	(50,224)	67,415	(98,161)
Current liabilities	5	400	1,141	360	723	292	775	4,834	4,538
		6,05,709	**4,98,886**	**3,63,696**	**2,99,608**	**3,48,161**	**2,86,742**	**6,97,063**	**3,95,399**
APPLICATION OF FUNDS									
Investments	2(e), 6 & 21	6,00,613	4,96,008	3,61,337	2,97,512	3,33,577	2,84,564	6,52,187	3,66,300
Other current assets	7	5,096	2,878	2,359	2,096	14,584	2,178	44,876	29,099
		6,05,709	**4,98,886**	**3,63,696**	**2,99,608**	**3,48,161**	**2,86,742**	**6,97,063**	**3,95,399**

	Schedule	LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS							
Unit capital	2(b) & 3	4,26,357	4,11,857	96,365	96,365	2,66,442	2,66,442
Reserves and surplus	2(b) & 4	35,28,632	27,71,311	28,04,161	23,55,413	22,78,515	18,15,586
Current liabilities	5	28,518	11,53,153	443	382	22,052	473
		39,83,507	**43,36,321**	**29,00,969**	**24,52,160**	**25,67,009**	**20,82,501**
APPLICATION OF FUNDS							
Investments	2(e), 6 & 21	39,28,912	43,19,989	28,92,899	24,42,906	25,35,639	20,73,169
Other current assets	7	54,595	16,332	8,070	9,254	31,370	9,332
		39,83,507	**43,36,321**	**29,00,969**	**24,52,160**	**25,67,009**	**20,82,501**

Summary of Significant Accounting Policies 2

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
Sachin Relekar
Fund Manager(Equity)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund	
		01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
INCOME									
Dividend	2(f)	6,346	7,396	3,795	4,430	5,617	4,980	4,423	5,878
Interest	2(f) & 8	686	320	365	187	611	255	2,126	1,871
Profit on sale / redemption of investments, net	2(f)	21,128	3,984	11,227	-	8,047	-	10,917	-
Load and Other Income	2(h)	-	-	-	-	-	-	1,332	480
Net change in marked to market in value of investments	2(e)	95,091	(88,263)	57,948	(50,398)	56,603	(39,003)	1,65,937	(78,452)
Total		**1,23,251**	**(76,563)**	**73,335**	**(45,781)**	**70,878**	**(33,768)**	**1,84,735**	**(70,223)**
EXPENSES AND LOSSES									
Loss on sale / redemption of investments, net	2(f)	-	-	-	333	1	279	-	1,248
Management fee (including service tax)	9	14,399	13,252	7,849	7,508	8,351	7,553	10,909	9,136
Trusteeship fee (including service tax)	9	6	4	4	3	4	3	6	3
Investor education expense		112	108	68	65	64	61	104	77
Custodian service charges		76	72	46	47	43	42	68	47
Registrar service charges		403	495	374	437	393	474	812	615
Commission to distributors		328	295	311	178	2	43	1,899	446
Audit fee		48	46	48	46	48	46	91	87
Marketing expenses		-	-	-	-	-	-	1,069	327
Listing fee		-	-	-	-	1	-	-	-
Other expenses		114	128	82	82	69	92	326	436
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	(2)	-	-	-	-	-
Total		**15,486**	**14,400**	**8,780**	**8,699**	**8,976**	**8,593**	**15,284**	**12,422**
Surplus / (Deficit) for the year/period		1,07,765	(90,963)	64,555	(54,480)	61,902	(42,361)	1,69,451	(82,645)
Transfer from/(to) unrealised appreciation reserve		(37,408)	30,579	(10,100)	2,552	(8,321)	-	(87,626)	141
Equalisation (debit) / credit	2(d)	-	-	-	-	-	-	(9,521)	(16,140)
Surplus / (Deficit) transferred to the retained surplus	4	**70,357**	**(60,384)**	**54,455**	**(51,928)**	**53,581**	**(42,361)**	**72,304**	**(98,644)**
Summary of Significant Accounting Policies	2								

As per our report of even date.

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
		01st April, 2016 to 31st March, 2017	23rd November 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st December, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	18th March 2016 to 31st March, 2016
INCOME							
Dividend	2(f)	47,308	6,676	37,170	8,683	33,205	1,182
Interest	2(f) & 8	483	220	375	639	335	83
Profit on sale / redemption of investments, net	2(f)	1,583	1,514	-	2,902	9,684	4,275
Load and Other Income	2(h)	28	-	-	-	-	-
Net change in marked to market in value of investments	2(e)	5,93,359	(42,457)	4,18,430	(78,946)	4,25,475	51,271
Total		**6,42,761**	**(34,047)**	**4,55,975**	**(66,722)**	**4,68,699**	**56,811**
EXPENSES AND LOSSES							
Loss on sale / redemption of investments, net	2(f)	-	-	4,563	-	-	-
Management fee (including service tax)	9	1,366	145	989	253	4,324	150
Trusteeship fee (including service tax)	9	40	6	31	7	27	1
Investor education expense		698	142	532	161	462	17
Custodian service charges		484	99	370	113	321	12
Registrar service charges		767	167	604	190	528	20
Commission to distributors		2	1	1	-	9	-
Audit fee		17	27	17	27	16	-
Marketing expenses		-	-	-	-	-	-
Listing fee		94	33	59	33	21	3
Other expenses		58	103	62	27	62	8
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	(1)	-	-	-
Total		**3,526**	**723**	**7,227**	**811**	**5,770**	**211**
Surplus / (Deficit) for the year/period		6,39,235	(34,770)	4,48,748	(67,533)	4,62,929	56,600
Transfer from / (to) unrealised appreciation reserve		(5,50,902)	-	(3,39,483)	-	(4,25,475)	(51,271)
Equalisation (debit) / credit	2(d)	1,135	(20,830)	-	(125)	-	1
Surplus / (Deficit) transferred to the retained surplus	4	**89,468**	**(55,600)**	**1,09,265**	**(67,658)**	**37,454**	**5,330**

Summary of Significant Accounting Policies 2

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
Sachin Relekar
Fund Manager(Equity)

CASH FLOW STATEMENT
(All amounts in thousands of rupees)

			LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF ETF-Nifty 50	
			01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November 2015 to 31st March, 2016
A.	**Cashflow from operating activities**									
	Net Surplus for the period		1,07,765	(90,963)	64,555	(54,480)	61,902	(42,361)	6,39,235	(34,770)
	Initial Issue Expenses Charged to Revenue Account									
	Adjustments for:-									
	Change in provision for net unrealised loss in value of investments		(95,091)	88,263	(57,948)	50,398	(56,603)	39,003	(5,93,359)	42,457
	Decrease/(Increase) in investments at cost		(9,514)	(2,820)	(5,877)	(504)	7,590	1,068	(1,85,124)	(32,09,513)
	(Increase)/Decrease in other current assets		(385)	(33)	(241)	(17)	(1,303)	(15)	(430)	(455)
	Increase/(Decrease) in current liabilities		(700)	469	(363)	295	(483)	431	291	220
	Net cash used in operations	(A)	**2,075**	**(5,084)**	**126**	**(4,308)**	**11,103**	**(1,874)**	**(1,39,387)**	**(32,02,061)**
B	**Cashflow from financing activities**									
	Increase/(Decrease) in unit capital		(222)	(56)	(125)	(24)	-	-	14,500	4,11,857
	Increase/(Decrease) in unit premium reserve		21	6	21	3	-	-	1,18,086	28,06,081
	Adjustments for:-									
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		(41)	41	-	-	-	-	-	-
	(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		-	-	-	-	-	-	-	-
	Dividend paid (including tax thereon)		-	-	-	-	-	-	-	-
	Net cash generated from financing activities	(B)	**(242)**	**(9)**	**(104)**	**(21)**	**-**	**-**	**1,32,586**	**32,17,938**
	Net increase/(decrease) in cash and cash equivalents	(A+B)	1,833	(5,093)	22	(4,329)	11,103	(1,874)	(6,801)	15,877
	Cash and cash equivalents as at the beginning of the period		2,845	7,938	2,079	6,408	2,162	4,036	15,877	-
	Cash and cash equivalents as at the end of the period		**4,678**	**2,845**	**2,101**	**2,079**	**13,265**	**2,162**	**9,076**	**15,877**
	Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
	Balances with banks in current accounts		2	2	1	2	15	2	559	13
	Collateralised lending		4,676	2,843	2,100	2,077	13,250	2,160	8,517	15,864
	Total		**4,678**	**2,845**	**2,101**	**2,079**	**13,265**	**2,162**	**9,076**	**15,877**

Cash Flow Statement has been prepared under the “Indirect Method” set out in the Accounting Standard-3: Cash Flow Statements

CASH FLOW STATEMENT
(All amounts in thousands of rupees)

		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
		01st April, 2016 to 31st March, 2017	01st December, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	18th March 2016 to 31st March, 2016
A. Cashflow from operating activities					
Net Surplus for the period		4,48,748	(67,533)	4,62,929	56,600
Initial Issue Expenses Charged to Revenue Account					
Adjustments for:-					
Change in provision for net unrealised loss in value of investments		(4,18,430)	78,946	(4,25,475)	(51,271)
Decrease/(Increase) in investments at cost		(31,563)	(25,21,852)	(35,031)	(20,21,898)
(Increase)/Decrease in other current assets		507	(507)	(825)	(372)
Increase/(Decrease) in current liabilities		61	382	472	473
Net cash used in operations	(A)	**(677)**	**(25,10,564)**	**2,070**	**(20,16,468)**
B Cashflow from financing activities					
Increase/(Decrease) in unit capital		-	96,365	-	2,66,442
Increase/(Decrease) in unit premium reserve		-	24,22,946	-	17,58,986
Adjustments for:-					
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		-	-	-	-
(Increase)/Decrease in Subscription Receivable for Units Issued to Investors		-	-	1	(1)
Dividend paid (including tax thereon)		-	-	-	-
Net cash generated from financing activities	(B)	**-**	**25,19,311**	**1**	**20,25,427**
Net increase/(decrease) in cash and cash equivalents	(A+B)	(677)	8,747	2,071	8,959
Cash and cash equivalents as at the beginning of the period		8,747	-	8,959	-
Cash and cash equivalents as at the end of the period		**8,070**	**8,747**	**11,030**	**8,959**
Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
Balances with banks in current accounts		159	7	2,122	137
Collateralised lending		7,911	8,740	8,908	8,822
Total		**8,070**	**8,747**	**11,030**	**8,959**

Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard-3: Cash Flow Statements

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
Sachin Relekar
Fund Manager(Equity)

1. BACKGROUND

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the Fund was renamed as LIC Mutual Fund, AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name (Full Name)	Scheme Name (Short Name)	Type of Scheme	Investment objective of the Scheme	Launched Date	Options
LIC MF Diversified Equity Fund-Series 1	LIC MF Diversified Equity Fund-Series 1	Closed ended Equity scheme	The primary investment objective of the Scheme is to generate capital appreciation, from a portfolio that is substantially constituted of equity and equity related securities constituting S&P BSE 200 Index Companies. The Scheme may also invest a certain portion of its corpus in cash & cash equivalent, debt and money market instruments from time to time.	09th September, 2014	Growth Dividend Direct Dividend Direct Growth
LIC MF Diversified Equity Fund-Series 2	LIC MF Diversified Equity Fund-Series 2	Closed ended Equity scheme	The primary investment objective of the Scheme is to generate capital appreciation, from a portfolio that is substantially constituted of equity and equity related securities constituting S&P BSE 200 Index Companies. The Scheme may also invest a certain portion of its corpus in cash & cash equivalent, debt and money market instruments from time to time.	01st December, 2014	Growth Dividend Direct Dividend Direct Growth
LIC MF Rajiv Gandhi Equity Saving Scheme Fund -Series 3	LIC MF RGESS Fund -Series 3	Closed ended Equity scheme	The primary investment objective of the Scheme is to generate capital appreciation, from a portfolio that is substantially constituted of equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS). The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time.	05th February, 2015	Growth Dividend Direct Dividend Direct Growth
LIC MF Banking and Financial Services Fund	LIC MF Banking and Financial Services Fund	An open ended banking & financial services sector scheme	The investment objective of the scheme is to generate long-term capital appreciation for unit holders from a portfolio that in invested substantially in equity and equity related securities of companies engaged in banking and financial services sector.	27th March, 2015	Growth Dividend Direct Dividend Direct Growth
LIC MF Exchange Traded Fund-Nifty 50	LIC MF ETF-Nifty 50	An Open Ended Exchange Traded Fund	The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by CNX NIFTY Index, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.	23rd November, 2015	Growth

LIC MF Exchange Traded Fund-Sensex	LIC MF ETF-Sensex	An Open Ended Exchange Traded Fund	The investment objective of the scheme is to provide returns that, closely correspond to the total returns of the securities as represented by the S&P BSE SENSEX by holding S&P BSE SENSEX stocks in same proportion, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.	01st December, 2015	Growth
LIC MF Exchange Traded Fund-Nifty 100	LIC MF ETF-Nifty 100	An Open Ended Exchange Traded Fund	The investment objective of the scheme is to provide returns that closely correspond to the total returns of securities as represented by NIFTY 100 INDEX, subject to tracking errors. However there is no assurance that the objective of the scheme will be achieved.	18th March, 2016	Growth

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.

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

Financial Statements are prepared in line with SEBI Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing NAV.

(b) Unit capital

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

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

Valuation of Fixed Income and related Instruments

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of upto 60 days as on the date of valuation are valued on straight line amortization basis from the last valuation price or cost, as the case may be. The amortised price may be used for valuation as long as it is within ± 0.10% of the reference price (derived from benchmark yield provided by agencies appointed by AMFI). In case the variance exceeds ± 0.10%, the valuation shall be adjusted to bring it within the ± 0.10% band.

CRISIL & ICRA are agencies appointed by AMFI that provide the benchmark yields for such securities, which in turn are constructed after considering the traded prices, if any, of same / similar securities. At the time of first purchase the spread between the purchase yield and the benchmark yield would be fixed. This spread would remain fixed through the life of the instrument and would be changed only if there is a justification for the change, as per procedures determined by AMC and approved by the Trustee.

In case of subsequent trades in the same security by the AMC of minimum Rs. 5 crores face value, including inter scheme transfer, the valuation will reflect the weighted average yield of such traded securities.

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of over 60 days are valuedas per the prices provided by AMFI approved agencies – currently CRISIL & ICRA (simple average). Only in exceptional circumstances securities are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with guidelines for valuation of securities for mutual funds issued by SEBI from time to time.

- CBLOs and Rediscounted bills and fixed deposits are valued at cost plus accrual.

- Mutual fund units and exchange traded funds, listed and traded are valued at the closing traded price as on the valuation date. Unlisted mutual fund units, listed-but-not-traded mutual fund units and exchange traded fundsare valued at the Net Asset Value as on the valuation date.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the "Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds" as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis.

Expenses not identifiable with any particular scheme are allocated to the scheme based on the policy approved by Trustees.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

3. Unit Capital

	LIC MF Diversified Equity Fund-Series 1				LIC MF Diversified Equity Fund-Series 2			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up	
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH								
Outstanding, beginning of year	3,44,71,694.606	3,44,717	3,44,73,194.606	3,44,732	2,19,17,604.295	2,19,176	2,19,19,954.430	2,19,200
Issued								
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	22,210.000	222	1,500.000	15	12,500.000	125	2,350.135	24
Outstanding, end of year/period	**3,44,49,484.606**	**3,44,495**	**3,44,71,694.606**	**3,44,717**	**2,19,05,104.295**	**2,19,051**	**2,19,17,604.295**	**2,19,176**
REGULAR DIVIDEND								
Outstanding, beginning of year	42,36,318.760	42,363	42,40,385.174	42,404	25,16,061.190	25,160	25,16,061.190	25,160
Issued								
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	4,066.414	41	-	-	-	-
Outstanding, end of year/period	**42,36,318.760**	**42,363**	**42,36,318.760**	**42,363**	**25,16,061.190**	**25,160**	**25,16,061.190**	**25,160**
DIRECT PLAN - GROWTH								
Outstanding, beginning of year	1,62,94,757.138	1,62,948	1,62,94,757.138	1,62,948	1,01,35,894.512	1,01,359	1,01,35,894.512	1,01,359
Issued								
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-
Outstanding, end of year/period	**1,62,94,757.138**	**1,62,948**	**1,62,94,757.138**	**1,62,948**	**1,01,35,894.512**	**1,01,359**	**1,01,35,894.512**	**1,01,359**
DIRECT PLAN - DIVIDEND								
Outstanding, beginning of year	1,43,139.111	1,431	1,43,139.111	1,431	3,25,022.634	3,250	3,25,022.634	3,250
Issued								
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-
Outstanding, end of year/period	**1,43,139.111**	**1,431**	**1,43,139.111**	**1,431**	**3,25,022.634**	**3,250**	**3,25,022.634**	**3,250**
Total								
Outstanding, beginning of year	5,51,45,909.615	5,51,459	5,51,51,476.029	5,51,515	3,48,94,582.631	3,48,945	3,48,96,932.766	3,48,969
Issued								
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	22,210.000	222	5,566.414	56	12,500.000	125	2,350.135	24
Outstanding, end of year/period	**5,51,23,699.615**	**5,51,237**	**5,51,45,909.615**	**5,51,459**	**3,48,82,082.631**	**3,48,820**	**3,48,94,582.631**	**3,48,945**

*** indicates the scheme for which units have been alloted during the Financial year 2015-16. Initial capital has been disclosed for the schemes which have been alloted during the financial year 2015-16 under "Issued during the year/period (Includes Units issued during NFO)".**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF RGESS Fund -Series 3				LIC MF Banking and Financial Services Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up	
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH								
Outstanding, beginning of year	2,13,19,658.619	2,13,197	2,13,19,658.619	2,13,197	2,82,25,892.403	2,82,258	2,26,64,322.408	2,26,643
Issued								
-during the year/period	-	-	-	-	2,00,86,490.258	2,00,865	81,77,425.120	81,774
Redeemed during the year/period	-	-	-	-	76,98,799.375	76,988	26,15,855.125	26,159
Outstanding, end of year/period	**2,13,19,658.619**	**2,13,197**	**2,13,19,658.619**	**2,13,197**	**4,06,13,583.286**	**4,06,135**	**2,82,25,892.403**	**2,82,258**
REGULAR DIVIDEND								
Outstanding, beginning of year	24,93,055.612	24,931	24,93,055.612	24,931	41,57,114.114	41,572	38,03,468.582	38,035
Issued								
-during the year/period	-	-	-	-	52,79,935.609	52,799	4,69,272.696	4,693
Redeemed during the year/period	-	-	-	-	11,44,640.099	11,446	1,15,627.164	1,156
Outstanding, end of year/period	**24,93,055.612**	**24,931**	**24,93,055.612**	**24,931**	**82,92,409.624**	**82,925**	**41,57,114.114**	**41,572**
DIRECT PLAN - GROWTH								
Outstanding, beginning of year	95,17,440.759	95,174	95,17,440.759	95,174	1,63,85,365.240	1,63,853	1,31,76,145.025	1,31,761
Issued								
-during the year/period	-	-	-	-	24,07,388.027	24,074	34,30,049.293	34,300
Redeemed during the year/period	-	-	-	-	54,18,111.987	54,181	2,20,829.078	2,208
Outstanding, end of year/period	**95,17,440.759**	**95,174**	**95,17,440.759**	**95,174**	**1,33,74,641.280**	**1,33,746**	**1,63,85,365.240**	**1,63,853**
DIRECT PLAN - DIVIDEND								
Outstanding, beginning of year	2,88,900.000	2,889	2,88,900.000	2,889	1,33,865.168	1,339	60,300.000	603
Issued								
-during the year/period	-	-	-	-	1,78,314.162	1,783	75,613.262	756
Redeemed during the year/period	-	-	-	-	1,11,407.325	1,114	2,048.094	20
Outstanding, end of year/period	**2,88,900.000**	**2,889**	**2,88,900.000**	**2,889**	**2,00,772.005**	**2,008**	**1,33,865.168**	**1,339**
Total								
Outstanding, beginning of year	3,36,19,054.990	3,36,191	3,36,19,054.990	3,36,191	4,89,02,236.925	4,89,022	3,97,04,236.015	3,97,042
Issued								
-during the year/period	-	-	-	-	2,79,52,128.056	2,79,521	1,21,52,360.371	1,21,523
Redeemed during the year/period	-	-	-	-	1,43,72,958.786	1,43,729	29,54,359.461	29,543
Outstanding, end of year/period	**3,36,19,054.990**	**3,36,191**	**3,36,19,054.990**	**3,36,191**	**6,24,81,406.195**	**6,24,814**	**4,89,02,236.925**	**4,89,022**

*** indicates the scheme for which units have been alloted during the Financial year 2015-16. Initial capital has been disclosed for the schemes which have been alloted during the financial year 2015-16 under "Issued during the year/period (Includes Units issued during NFO)".**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

	LIC MF ETF-Nifty 50				LIC MF ETF-Sensex			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up	
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH								
Outstanding, beginning of year	4,11,85,671.004	4,11,857	-	-	96,36,513.000	96,365	-	-
Issued								
-new fund offer	-	-	2,55,85,671.004	2,55,857	-	-	95,86,513.000	95,865
-during the year	18,50,000.000	18,500	1,56,00,000.000	1,56,000	-	-	50,000.000	500
Redeemed during the year	4,00,000.000	4,000	-	-	-	-	-	-
Outstanding, end of year	**4,26,35,671.004**	**4,26,357**	**4,11,85,671.004**	**4,11,857**	**96,36,513.000**	**96,365**	**96,36,513.000**	**96,365**
REGULAR DIVIDEND								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
DIRECT PLAN - GROWTH								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
DIRECT PLAN - DIVIDEND								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Total								
Outstanding, beginning of year	4,11,85,671.004	4,11,857	-	-	96,36,513.000	96,365	-	-
Issued								
-new fund offer*	-	-	2,55,85,671.004	2,55,857	-	-	95,86,513.000	95,865
-during the year	18,50,000.000	18,500	1,56,00,000.000	1,56,000	-	-	50,000.000	500
Redeemed during the year	4,00,000.000	4,000	-	-	-	-	-	-
Outstanding, end of year	**4,26,35,671.004**	**4,26,357**	**4,11,85,671.004**	**4,11,857**	**96,36,513.000**	**96,365**	**96,36,513.000**	**96,365**

*** indicates the scheme for which units have been alloted during the Financial year 2015-16. Initial capital has been disclosed for the schemes which have been alloted during the financial year 2015-16 under "Issued during the year/period (Includes Units issued during NFO)".**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

	LIC MF ETF-Nifty 100			
	31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up		Face Value Rs. 10 each fully paid up	
	Quantity	Amount (Rs in '000)	Quantity	Amount (Rs in '000)
REGULAR GROWTH				
Outstanding, beginning of year	2,66,44,241.998	2,66,442	-	-
Issued				
-new fund offer	-	-	2,66,44,241.998	2,66,442
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**2,66,44,241.998**	**2,66,442**	**2,66,44,241.998**	**2,66,442**
REGULAR DIVIDEND				
Outstanding, beginning of year	-	-	-	-
Issued				
-new fund offer	-	-	-	-
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**-**	**-**	**-**	**-**
DIRECT PLAN - GROWTH				
Outstanding, beginning of year	-	-	-	-
Issued				
-new fund offer	-	-	-	-
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**-**	**-**	**-**	**-**
DIRECT PLAN - DIVIDEND				
Outstanding, beginning of year	-	-	-	-
Issued				
-new fund offer	-	-	-	-
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**-**	**-**	**-**	**-**
Total				
Outstanding, beginning of year	2,66,44,241.998	2,66,442	-	-
Issued				
-new fund offer*	-	-	2,66,44,241.998	2,66,442
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**2,66,44,241.998**	**2,66,442**	**2,66,44,241.998**	**2,66,442**

*** indicates the scheme for which units have been alloted during the Financial year 2015-16. Initial capital has been disclosed for the schemes which have been alloted during the financial year 2015-16 under "Issued during the year/period (Includes Units issued during NFO)".**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
RESERVES AND SURPLUS														
Unit premium reserve														
Balance, beginning of year / period	6	-	3	-	-	-	56	1	28,26,911	-	24,23,071	-	17,58,985	-
Net premium / discount on issue / redemption of units	21	6	21	3	-	-	5,646	55	1,16,951	28,26,911	-	24,23,071	-	17,58,985
Balance, end of year / period	27	6	24	3	-	-	5,702	56	29,43,862	28,26,911	24,23,071	24,23,071	17,58,985	17,58,985
Unrealised appreciation reserve														
Balance, beginning of year / period	-	30,579	-	2,552	-	-	-	141	-	-	-	-	51,271	-
Unrealised appreciation in value of investments	37,408	(30,579)	10,100	(2,552)	8,321	-	87,626	(141)	5,50,902	-	3,39,483	-	4,25,475	51,271
Balance, end of year / period	37,408	-	10,100	-	8,321	-	87,626	-	5,50,902	-	3,39,483	-	4,76,746	51,271
Retained surplus														
Balance, beginning of year / period	(53,720)	6,664	(50,063)	1,865	(50,224)	(7,863)	(98,217)	427	(55,600)	-	(67,658)	-	5,330	-
Transferred to revenue account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus / (Deficit) transferred from revenue account	70,357	(60,384)	54,455	(51,928)	53,581	(42,361)	72,304	(98,644)	89,468	(55,600)	1,09,265	(67,658)	37,454	5,330
Balance, end of year / period	16,637	(53,720)	4,392	(50,063)	3,357	(50,224)	(25,913)	(98,217)	33,868	(55,600)	41,607	(67,658)	42,784	5,330
Total reserves	54,072	(53,714)	14,516	(50,060)	11,678	(50,224)	67,415	(98,161)	35,28,632	27,71,311	28,04,161	23,55,413	22,78,515	18,15,586
The share of the options in the reserves and surplus is as follows:														
Growth	32,780	(34,281)	8,321	(31,819)	7,358	(31,873)	42,605	(56,947)	35,28,632	27,71,311	28,04,161	23,55,413	22,78,515	18,15,586
Dividend	4,031	(4,213)	956	(3,653)	861	(3,727)	8,694	(8,388)	-	-	-	-	-	-
Direct Growth	17,111	(15,087)	5,076	(14,135)	3,357	(14,193)	15,879	(32,560)	-	-	-	-	-	-
Direct Dividend	150	(133)	163	(453)	102	(431)	237	(266)	-	-	-	-	-	-
	54,072	(53,714)	14,516	(50,060)	11,678	(50,224)	67,415	(98,161)	35,28,632	27,71,311	28,04,161	23,55,413	22,78,515	18,15,586
CURRENT LIABILITIES														
Amount due to AMC for														
- Management fees	155	777	154	487	152	550	148	609	245	42	229	159	677	131
Sundry creditors for units redeemed by investors:														
- Lateral shift payable	-	-	-	-	-	-	1,016	-	-	-	-	-	-	-
- Others	-	41	-	-	-	-	2,689	172	-	-	-	-	-	-
Contract for purchase of investments	-	-	-	-	-	-	-	3,414	28,007	11,52,933	-	-	21,107	-
Unit Application Pending Allotment	-	-	-	-	-	-	2	2	-	-	-	-	-	-
Investor education expense provision	10	8	6	5	6	5	12	6	64	34	48	41	42	17
Other current liabilities	235	315	200	231	134	220	967	335	202	144	166	182	226	325
	400	1,141	360	723	292	775	4,834	4,538	28,518	11,53,153	443	382	22,052	473

INVESTMENTS														
Equity shares	6,00,613	4,85,568	3,61,337	2,90,266	3,33,105	2,77,427	6,52,187	3,66,300	39,28,912	31,69,037	28,92,899	24,42,906	25,35,639	20,73,169
Equity shares (Awaiting listing)	-	10,440	-	7,246	-	6,678	-	-	-	-	-	-	-	-
Listed debentures and bonds	-	-	-	-	472	459	-	-	-	-	-	-	-	-
Mutual Fund Units	-	-	-	-	-	-	-	-	-	11,50,952	-	-	-	-
	6,00,613	4,96,008	3,61,337	2,97,512	3,33,577	2,84,564	6,52,187	3,66,300	39,28,912	43,19,989	28,92,899	24,42,906	25,35,639	20,73,169

(i) All the investments excluding Government Securities and Treasury Bills are held in the name of the Scheme, as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Equity shares														
- appreciation	68,594	24,219	31,858	8,910	30,828	6,422	92,898	3,106	6,15,599	72,023	3,88,661	77,624	5,23,735	59,773
- depreciation	(31,186)	(78,700)	(21,758)	(55,229)	(22,979)	(53,948)	(5,272)	(81,417)	(64,697)	(1,15,432)	(49,178)	(1,56,570)	(46,989)	(8,502)
Unlisted Equity / Rights / Awaiting listing Equity														
- appreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- depreciation	-	(3,203)	-	(1,528)	-	(1,214)	-	-	-	-	-	-	-	-
Listed debentures and bonds														
- appreciation	-	-	-	-	472	459	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Fund Units														
- appreciation	-	-	-	-	-	-	-	-	-	952	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st December, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	18th March 2016 to 31st March, 2016
Purchases (excluding collateralised lending and fixed deposits)														
- amount	1,36,230	1,47,031	82,452	87,095	76,841	72,494	2,21,390	4,80,091	11,54,091	79,32,078	78,892	70,33,297	1,46,920	55,21,900
- as a percentage of average daily net assets	24.39%	27.27%	24.61%	26.88%	23.94%	23.83%	42.36%	124.94%	33.09%	404.78%	2.96%	294.30%	6.37%	267.91%
Sales (excluding collateralised lending,reverse repo and fixed deposits)														
- amount	1,47,843	1,48,199	87,801	86,258	92,479	73,283	1,12,359	3,34,231	21,40,111	35,71,148	42,765	45,14,347	1,19,608	35,04,272.16
- as a percentage of average daily net assets	26.47%	27.49%	26.21%	26.63%	28.81%	24.09%	21.50%	86.98%	61.36%	182.24%	1.61%	188.90%	5.19%	170.02%

The aggregate purchases made by all the schemes during the current year and previous year and the fair value of such investments as at 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Aggregate fair value of non traded investments as at balance sheet date valued in good faith (excluding Government Securities)	-	-	-	-	472	459	-	-	-	11,50,952	-	-	-	-

	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
OTHER CURRENT ASSETS														
Balances with banks in current accounts	2	2	1	2	15	2	1,382	576	559	13	159	7	2,122	137
Sundry debtors for units issued to investors:														
- Lateral shift receivable	-	-	-	-	-	-	676	132	-	-	-	-	-	-
- Others	-	-	-	-	-	-	1,850	798	-	-	-	-	-	1
Interscheme receivable	-	-	-	-	-	-	122	22	-	-	-	-	-	-
Contracts for sale of investments	-	-	-	-	-	-	3,506	-	44,634	-	-	-	19,143	-
Outstanding and accrued income	418	33	257	16	1,319	16	1,152	88	885	455	-	507	1,197	372
Amount due from AMC	-	-	1	1	-	-	-	86	-	-	-	-	-	-
Collateralised lending	4,676	2,843	2,100	2,077	13,250	2,160	36,188	27,397	8,517	15,864	7,911	8,740	8,908	8,822
	5,096	2,878	2,359	2,096	14,584	2,178	44,876	29,099	54,595	16,332	8,070	9,254	31,370	9,332

	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st December, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	18th March 2016 to 31st March, 2016
INTEREST														
Money market instruments	2	-	1	-	6	-	34	-	6	-	4	-	4	-
Debentures and bonds	-	-	-	-	38	38	-	-	-	-	-	-	-	-
Collateralised lending	684	320	364	187	567	217	2,092	1,871	477	220	371	639	331	83
	686	320	365	187	611	255	2,126	1,871	483	220	375	639	335	83

MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st December, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	18th March 2016 to 31st March, 2016
Management fee (including service tax) at annualised average rate	2.58%	2.46%	2.34%	2.32%	2.60%	2.48%	2.10%	2.38%	0.04%	0.02%	0.04%	0.03%	0.19%	0.18%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (Previous Year Rs. 10,00,000). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

INCOME AND EXPENDITURE

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

	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st December, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	18th March 2016 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)														
- amount	28,160	11,700	15,387	4,284	14,274	4,956	18,798	6,981	49,402	8,410	32,982	12,224	43,224	5,540
- as a percentage of average daily net assets	5.04%	2.17%	4.59%	1.32%	4.45%	1.63%	3.60%	1.82%	1.42%	1.18%	1.24%	1.52%	1.87%	6.56%
Expenditure (excluding realised loss on inter-scheme and sale of investments)														
- amount	15,486	14,400	8,780	8,366	8,975	8,314	15,284	11,174	3,526	723	2,664	811	5,770	211
- as a percentage of average daily net assets	2.77%	2.67%	2.62%	2.58%	2.80%	2.73%	2.92%	2.91%	0.10%	0.10%	0.10%	0.10%	0.25%	0.25%

11. RELATED PARTY TRANSACTIONS

(i) LIC MF Diversified Equity Fund – Series 1, LIC MF Diversified Equity Fund – Series 2, LIC MF RGESS Fund -Series 3, LIC MF ETF - Nifty 50, LIC MF ETF - Sensex, LIC MF ETF-Nifty 100 have entered into transactions with certain related parties.

The information required in this regard in accordance with Accounting Standard 18 on 'Related Party Disclosure' issued by Institute of Chartered Accountant of India and regulation 25(8) of SEBI Regulations is provided below.

Related party relationships

Name	Description of relationship
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor

Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names
LIC MF Unit Linked Insurance Scheme	LIC MF FMP- Series 82	LIC MF CPOF-Series 5	LIC MF Equity Fund	LIC MF Growth Fund	LIC MF Children's Fund	LIC MF Income Plus Fund	LIC MF FMP-Series 64
LIC MF Balanced Fund	LIC MF FMP-Series 83	LIC MF FMP-Series 89	LIC MF Midcap Fund	LIC MF Tax Plan	LIC MF Liquid Fund	LIC MF Infrastructure Fund	LIC MF CPOF-Series 1
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF FMP-Series 85	LIC MF FMP-Series 90	LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF Monthly Income Plan	LIC MF Index-Sensex Plan	LIC MF Interval Fund Quarterly Plan-Series 1	LIC MF FMP-Series 72
LIC MF CPOF-Series 2	LIC MF FMP-Series 86	LIC MF FMP-Series 92	LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Bond Fund	LIC MF Index-Nifty Plan	LIC MF Interval Fund Monthly Plan-Series 1	LIC MF RGESS Fund -Series 2
LIC MF CPOF-Series 3	LIC MF CPOF-Series 4	LIC MF G-Sec Long Term ETF	LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF G-Sec Fund	LIC MF Savings Plus Fund	LIC MF Interval Fund Annual Plan-Series 1	

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme/intrascheme transactions covered by Accounting Standard-18:

(Rupees in '000)

		LIC MF Diversified Equity Fund-Series 1				LIC MF Diversified Equity Fund-Series 2				LIC MF RGESS Fund -Series 3			
Name of related party	Nature of transactions	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Fees for Trusteeship services	6	3	4	1	4	2	3	-	4	2	3	0
LIC Mutual Fund Asset Management Limited	Subscription	-	-	-	-	-	-	-	-	-	-	-	-
LIC Mutual Fund Asset Management Limited	Outstanding	-	-	-	-	-	-	-	-	-	-	-	-
LIC Mutual Fund Asset Management Limited	Management Fee and AMC receivable/ (payable)	14,399	(155)	13,252	(777)	7,849	(153)	7,508	(486)	8,351	(152)	7,553	(550)

(Rupees in '000)

		LIC MF ETF-Nifty 50				LIC MF ETF-Sensex				LIC MF ETF-Nifty 100			
Name of related party	Nature of transactions	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Fees for Trusteeship services	40	22	6	3	31	16	7	4	27	14	1	1
LIC Mutual Fund Asset Management Limited	Subscription	-	-	5,000	-	-	-	5,000	-	-	-	5,000	-
LIC Mutual Fund Asset Management Limited	Outstanding	-	5,903	-	4,919	-	5,756	-	4,865	-	6,282	-	5,140
Life Insurance Corporation of India	Subscription	-	-	20,00,000	-	-	-	20,00,000	-	-	-	20,00,000	-
Life Insurance Corporation of India	Outstanding	-	23,61,403	-	19,67,487	-	23,02,434	-	19,46,218	-	25,13,006	-	20,55,887
LIC Mutual Fund Asset Management Limited	Management Fee and AMC receivable/ (payable)	1,366	(245)	145	(42)	989	(229)	253	(159)	4,324	(677)	150	(131)

(ii) **Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate or employees and their relatives of AMC:**

(Rupees in '000)

		LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund	
Name of related party	Nature of transactions	Year ended 31st March, 2017	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016
ICICI Bank Limited (Associate)	Bank charges	-	-	-	-	-	-	6	-
SKP Securities Liimited (Associate) **	Commission / Brokerage paid on trades	-	7	-	-	-	-	-	11
Corporation Bank (Associate)	Commission paid on distribution of units *	-	-	-	-	-	-	1	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	1	-	-	-	#0	# 0	58	17
SKP Securities Liimited (Associate) **	Commission paid on distribution of units *	-	-	-	# 0	-	-	-	-

Amount less than Rs. 0.5 Thousand

* Includes transaction charges

** Indicates amount till 25th May, 2015. Thereafter it ceased to be an associate.

Commission paid is on normal commercial terms for procuring unit subscriptions for the Schemes.

(ii) **Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate or employees and their relatives of AMC:** (Rupees in '000)

		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**
ICICI Bank Limited (Associate)	Bank charges	-	-	-	-	-	-
SKP Securities Liimited (Associate) **	Commission / Brokerage paid on trades	-	-	-	-	-	-
Corporation Bank (Associate)	Commission paid on distribution of units *	-	-	-	-	-	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	-	-	-	-	#0	
SKP Securities Liimited (Associate) **	Commission paid on distribution of units *	-	-	-	-	-	-

12. **Details of large holdings i.e. in excess of 25% of the Net Assets of the Scheme:**

Investor Name	Scheme	Percentage of Holding as at 31st March, 2017	Percentage of Holding as at 31st March, 2016
LIC MF SPECIAL UNIT SCHEME	LIC MF Diversified Equity Fund-Series 1	25.10%	-
LIC MF SPECIAL UNIT SCHEME	LIC MF Diversified Equity Fund-Series 2	25.17%	-

Amount less than Rs. 0.5 Thousand

* Includes transaction charges

** Indicates amount till 25th May, 2015. Thereafter it ceased to be an associate.

Commission paid is on normal commercial terms for procuring unit subscriptions for the Schemes.

13. **Unclaimed Dividends and Redemptions**

The amount of unclaimed dividends / unclaimed redemptions and the number of investors to whom the amounts are payable are as follows :

	2016-17		2015-16	
Description	**Amount**	**No of Investors**	**Amount**	**No of Investors**
Unclaimed Dividends	32,842	11,679	26,994	11,083
Unclaimed Redemptions	91,723	7,656	79,061	6,897

14. **NET ASSET VALUE**

Options	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10	
Growth	10.9515	9.0056	10.3798	8.5483	10.3451	8.5050	11.0490	7.9823	92.7624	77.2883	300.9934	254.4259	95.5162	78.1417
Dividend	10.9516	9.0056	10.3799	8.5483	10.3452	8.5051	11.0485	7.9821	-	-	-	-	-	-
Direct Growth	11.0501	9.0741	10.5008	8.6054	10.3528	8.5087	11.1873	8.0129	-	-	-	-	-	-
Direct Dividend	11.0501	9.0741	10.5008	8.6054	10.3525	8.5085	11.1787	8.0098	-	-	-	-	-	-

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

The net asset value disclosed above represents the computed NAV as on balance sheet date, and not the last declared NAV.

15. **DISTRIBUTABLE SURPLUS**

(Rupees in '000)

Particulars	LIC MF Diversified Equity Fund-Series 1		LIC MF Diversified Equity Fund-Series 2		LIC MF RGESS Fund -Series 3		LIC MF Banking and Financial Services Fund		LIC MF ETF-Nifty 50		LIC MF ETF-Sensex		LIC MF ETF-Nifty 100	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	54,072	(53,714)	14,516	(50,060)	11,678	(50,224)	67,415	(98,161)	35,28,632	27,71,311	28,04,161	23,55,413	22,78,515	18,15,586
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	37,408	-	10,100	-	8,321	-	87,626	-	5,50,902	-	3,39,483	-	4,76,746	51,271
Less : Credit balance in unit premium reserve at plan level	27	-	24	-	-	-	10,523	-	29,43,862	28,26,911	24,23,071	24,23,071	17,58,985	-
Distributable Surplus	16,637	(53,714)	4,392	(50,060)	3,357	(50,224)	(30,734)	(98,161)	33,868	(55,600)	41,607	(67,658)	42,784	17,64,315

16. **CONTINGENT LIABILITY**

Contingent liabilities as on 31st March, 2017: Nil (Previous year - Nil).

17. **Investor Education & Awarness Initiative (IEAI)**

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Particulars	Amount (Rs. in '000)	
	FY 2016-17	FY 2015-16
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

18. **SEGMENT REPORTING**

Schemes operate in one segment only viz. to primarily generate attractive returns from a diverse and actively managed portfolio of Equity and Equity Related instruments.

19. **CREDIT DEFAULT SWAPS**

There were no transactions in credit default swaps during the year / period ended 31st March, 2017 (Previous year - Nil).

20. **PRIOR PERIOD COMPARATIVES**

The prior period figures of LIC MF ETF - Nifty 50, LIC MF ETF - Sensex and LIC MF ETF-Nifty 100 are for a period of less than one year and hence are not comparable with current year, which is for a full period.

Prior period figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our report of even date.
For S.R. Batliboi & Co. LLP
ICAI Firm Registration No. 301003E/E300005
Chartered Accountants

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director
sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO
sd/-
S.K. Mitra
Director

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)
sd/-
Sachin Relekar
Fund Manager(Equity)

LIC MF Diversified Equity Fund-Series 1

21. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**6,00,613**	**99.23**	**100.00**
Listed Equity		**6,00,613**	**99.23**	**100.00**
Auto	**46,656**	**27,465**	**4.53**	**4.57**
Tata Motors Limited	44,206	20,592	3.39	3.43
Bajaj Auto Limited	2,450	6,873	1.14	1.14
Auto Ancillaries	**580**	**13,196**	**2.18**	**2.20**
Bosch Limited	580	13,196	2.18	2.20
Banks	**11,65,928**	**1,76,059**	**29.08**	**29.31**
State Bank of India	1,63,085	47,849	7.90	7.96
Punjab National Bank	2,45,427	36,790	6.08	6.13
ICICI Bank Limited	1,25,000	34,606	5.72	5.76
Bank of India	1,40,600	19,579	3.23	3.26
Bank of Baroda	59,300	10,256	1.69	1.71
Axis Bank Limited	20,100	9,865	1.63	1.64
Union Bank of India	61,750	9,627	1.59	1.60
The South Indian Bank Limited	3,50,666	7,487	1.24	1.25
Cement	**25,885**	**20,868**	**3.45**	**3.47**
The Ramco Cements Limited	16,700	11,233	1.86	1.87
Grasim Industries Limited	9,185	9,635	1.59	1.60
Chemicals	**13,900**	**8,323**	**1.38**	**1.39**
Tata Chemicals Limited	13,900	8,323	1.38	1.39
Construction Project	**11,595**	**18,261**	**3.02**	**3.04**
Larsen & Toubro Limited	11,595	18,261	3.02	3.04
Consumer Non Durables	**1,18,875**	**38,155**	**6.30**	**6.36**
ITC Limited	69,375	19,446	3.21	3.24
Dabur India Limited	43,500	12,065	1.99	2.01
Jubilant Foodworks Limited	6,000	6,644	1.10	1.11
Ferrous Metals	**47,250**	**22,808**	**3.77**	**3.80**
Tata Steel Limited	47,250	22,808	3.77	3.80
Finance	**1,08,800**	**28,321**	**4.68**	**4.72**
Power Finance Corporation Limited	83,600	12,197	2.02	2.03
Multi Commodity Exchange of India Limited	9,200	11,086	1.83	1.85
Mahindra & Mahindra Financial Services Limited	16,000	5,038	0.83	0.84
Industrial Products	**41,800**	**43,127**	**7.13**	**7.18**
Bharat Forge Limited	22,600	23,551	3.89	3.92
Supreme Industries Limited	9,400	10,271	1.70	1.71
Cummins India Limited	9,800	9,305	1.54	1.55
Pesticides	**8,750**	**7,334**	**1.21**	**1.22**
PI Industries Limited	8,750	7,334	1.21	1.22
Pharmaceuticals	**96,811**	**65,903**	**10.89**	**10.97**
IPCA Laboratories Limited	31,895	19,898	3.29	3.31
Cipla Limited	25,600	15,180	2.51	2.53
Cadila Healthcare Limited	16,800	7,426	1.23	1.24
Sun Pharmaceuticals Industries Limited	10,775	7,415	1.22	1.23
Aurobindo Pharma Limited	8,841	5,969	0.99	0.99
Sanofi India Limited	1,150	5,408	0.89	0.90
Dr. Reddy's Laboratories Limited	1,750	4,607	0.76	0.77
Power	**1,33,800**	**24,145**	**3.98**	**4.02**
Power Grid Corporation of India Limited	61,800	12,193	2.01	2.03
NTPC Limited	72,000	11,952	1.97	1.99
Software	**1,09,518**	**65,197**	**10.78**	**10.85**
Infosys Limited	22,787	23,294	3.85	3.88

Wipro Limited	38,251	19,726	3.26	3.28
Tech Mahindra Limited	35,180	16,153	2.67	2.69
MindTree Limited	13,300	6,024	1.00	1.00
Telecom - Services	**1,67,000**	**33,465**	**5.53**	**5.57**
Bharti Airtel Limited	72,400	25,344	4.19	4.22
Idea Cellular Limited	94,600	8,121	1.34	1.35
Transportation	**6,270**	**7,986**	**1.32**	**1.33**
Container Corporation of India Limited	6,270	7,986	1.32	1.33
Other Current Assets		**5,096**	**0.84**	
Total Assets		**6,05,709**	**100.07**	
Less: Current Liabilities		**400**	**0.07**	
Net Assets		**6,05,309**	**100.00**	

LIC MF Diversified Equity Fund-Series 2

21. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**3,61,337**	**99.45**	**100.00**
Listed Equity		**3,61,337**	**99.45**	**100.00**
Auto	**24,238**	**14,683**	**4.06**	**4.07**
Tata Motors Limited	22,788	10,615	2.94	2.94
Bajaj Auto Limited	1,450	4,068	1.12	1.13
Auto Ancillaries	**351**	**7,986**	**2.20**	**2.21**
Bosch Limited	351	7,986	2.20	2.21
Banks	**6,96,691**	**1,05,786**	**29.10**	**29.25**
State Bank of India	1,00,200	29,399	8.09	8.12
ICICI Bank Limited	77,100	21,345	5.87	5.90
Punjab National Bank	1,42,100	21,301	5.86	5.90
Bank of India	85,550	11,913	3.28	3.30
Axis Bank Limited	12,300	6,037	1.66	1.67
Bank of Baroda	33,500	5,794	1.59	1.60
Union Bank of India	35,275	5,499	1.51	1.52
The South Indian Bank Limited	2,10,666	4,498	1.24	1.24
Cement	**15,204**	**12,193**	**3.36**	**3.38**
The Ramco Cements Limited	9,979	6,712	1.85	1.86
Grasim Industries Limited	5,225	5,481	1.51	1.52
Chemicals	**8,375**	**5,015**	**1.38**	**1.39**
Tata Chemicals Limited	8,375	5,015	1.38	1.39
Construction Project	**6,171**	**9,719**	**2.67**	**2.69**
Larsen & Toubro Limited	6,171	9,719	2.67	2.69
Consumer Non Durables	**81,000**	**25,763**	**7.09**	**7.13**
ITC Limited	48,600	13,623	3.75	3.77
Dabur India Limited	28,600	7,932	2.18	2.20
Jubilant Foodworks Limited	3,800	4,208	1.16	1.16
Ferrous Metals	**28,350**	**13,685**	**3.77**	**3.79**
Tata Steel Limited	28,350	13,685	3.77	3.79
Finance	**65,500**	**16,034**	**4.41**	**4.44**
Power Finance Corporation Limited	51,400	7,499	2.06	2.08
Multi Commodity Exchange of India Limited	4,600	5,543	1.53	1.53
Mahindra & Mahindra Financial Services Limited	9,500	2,992	0.82	0.83
Industrial Products	**25,640**	**26,517**	**7.30**	**7.33**
Bharat Forge Limited	14,500	15,110	4.16	4.18
Supreme Industries Limited	5,800	6,337	1.74	1.75
Cummins India Limited	5,340	5,070	1.40	1.40
Pesticides	**5,035**	**4,220**	**1.16**	**1.17**
PI Industries Limited	5,035	4,220	1.16	1.17
Pharmaceuticals	**59,586**	**40,109**	**11.05**	**11.10**

IPCA Laboratories Limited	20,300	12,664	3.49	3.50
Cipla Limited	15,572	9,233	2.54	2.56
Cadila Healthcare Limited	10,100	4,464	1.23	1.24
Sun Pharmaceuticals Industries Limited	6,500	4,473	1.23	1.24
Aurobindo Pharma Limited	5,464	3,689	1.02	1.02
Sanofi India Limited	600	2,822	0.78	0.78
Dr. Reddy's Laboratories Limited	1,050	2,764	0.76	0.76
Power	**77,350**	**14,040**	**3.86**	**3.88**
Power Grid Corporation of India Limited	38,350	7,566	2.08	2.09
NTPC Limited	39,000	6,474	1.78	1.79
Software	**67,457**	**39,981**	**11.00**	**11.08**
Infosys Limited	13,662	13,966	3.84	3.87
Wipro Limited	24,141	12,450	3.43	3.45
Tech Mahindra Limited	21,450	9,849	2.71	2.73
MindTree Limited	8,204	3,716	1.02	1.03
Telecom - Services	**1,04,750**	**20,631**	**5.67**	**5.71**
Bharti Airtel Limited	44,050	15,420	4.24	4.27
Idea Cellular Limited	60,700	5,211	1.43	1.44
Transportation	**3,906**	**4,975**	**1.37**	**1.38**
Container Corporation of India Limited	3,906	4,975	1.37	1.38
Other Current Assets		**2,359**	**0.65**	
Total Assets		**3,63,696**	**100.10**	
Less: Current Liabilities		**360**	**0.10**	
Net Assets		**3,63,336**	**100.00**	

LIC MF RGESS Fund -Series 3

21. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**472**	**0.14**	**100.00**
Listed Debentures And Bonds		**472**	**0.14**	**100.00**
Power	**36,000**	**472**	**0.14**	**100.00**
NTPC Limited*	36,000	472	0.14	100.00
EQUITY		**3,33,105**	**95.75**	**100.00**
Listed Equity		**3,33,105**	**95.75**	**100.00**
Auto	**33,876**	**21,275**	**6.11**	**6.38**
Tata Motors Limited	26,692	12,435	3.57	3.73
Bajaj Auto Limited	2,700	7,575	2.18	2.27
Tata Motors Limited (DVR)	4,484	1,265	0.36	0.38
Auto Ancillaries	**270**	**6,143**	**1.77**	**1.84**
Bosch Limited	270	6,143	1.77	1.84
Banks	**4,66,717**	**99,259**	**28.53**	**29.82**
State Bank of India	91,057	26,716	7.68	8.03
ICICI Bank Limited	78,900	21,843	6.28	6.57
Punjab National Bank	1,17,600	17,628	5.07	5.29
Bank of India	1,23,500	17,197	4.94	5.16
Axis Bank Limited	19,660	9,649	2.77	2.90
Bank of Baroda	36,000	6,226	1.79	1.87
Cement	**5,035**	**5,282**	**1.52**	**1.59**
Grasim Industries Limited	5,035	5,282	1.52	1.59
Chemicals	**9,000**	**5,389**	**1.55**	**1.62**
Tata Chemicals Limited	9,000	5,389	1.55	1.62
Construction Project	**6,144**	**9,676**	**2.78**	**2.90**
Larsen & Toubro Limited	6,144	9,676	2.78	2.90
Consumer Non Durables	**48,643**	**13,604**	**3.91**	**4.08**
ITC Limited	38,313	10,739	3.09	3.22
Dabur India Limited	10,330	2,865	0.82	0.86

Ferrous Metals	**27,480**	**13,265**	**3.81**	**3.98**
Tata Steel Limited	27,480	13,265	3.81	3.98
Finance	**1,09,440**	**19,860**	**5.72**	**5.96**
Power Finance Corporation Limited	98,600	14,386	4.14	4.32
Shriram Transport Finance Company Limited	2,700	2,911	0.84	0.87
Mahindra & Mahindra Financial Services Limited	8,140	2,563	0.74	0.77
Industrial Products	**18,640**	**18,899**	**5.43**	**5.67**
Bharat Forge Limited	12,960	13,506	3.88	4.05
Cummins India Limited	5,680	5,393	1.55	1.62
Minerals/Mining	**7,800**	**2,283**	**0.66**	**0.69**
Coal India Limited	7,800	2,283	0.66	0.69
Non - Ferrous Metals	**30,000**	**8,664**	**2.49**	**2.60**
Hindustan Zinc Limited	30,000	8,664	2.49	2.60
Petroleum Products	**7,602**	**10,041**	**2.89**	**3.01**
Reliance Industries Limited	7,602	10,041	2.89	3.01
Pharmaceuticals	**40,040**	**26,604**	**7.64**	**7.99**
Cipla Limited	12,600	7,471	2.15	2.24
Aurobindo Pharma Limited	8,575	5,790	1.66	1.74
Sun Pharmaceuticals Industries Limited	7,300	5,023	1.44	1.51
Cadila Healthcare Limited	10,100	4,464	1.28	1.34
Dr. Reddy's Laboratories Limited	1,465	3,856	1.11	1.16
Power	**80,000**	**14,376**	**4.14**	**4.31**
NTPC Limited	45,000	7,470	2.15	2.24
Power Grid Corporation of India Limited	35,000	6,906	1.99	2.07
Software	**57,829**	**35,482**	**10.20**	**10.65**
Infosys Limited	13,780	14,087	4.05	4.23
Tech Mahindra Limited	23,350	10,721	3.08	3.22
Wipro Limited	20,699	10,674	3.07	3.20
Telecom - Services	**89,900**	**18,048**	**5.18**	**5.42**
Bharti Airtel Limited	39,100	13,687	3.93	4.11
Idea Cellular Limited	50,800	4,361	1.25	1.31
Transportation	**3,890**	**4,955**	**1.42**	**1.49**
Container Corporation of India Limited	3,890	4,955	1.42	1.49
Other Current Assets		**14,584**	**4.19**	
Total Assets		**3,48,161**	**100.08**	
Less: Current Liabilities		**292**	**0.08**	
Net Assets		**3,47,869**	**100.00**	

LIC MF Banking and Financial Services Fund

21. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**6,52,187**	**94.22**	**100.00**
Listed Equity		**6,52,187**	**94.22**	**100.00**
Banks	**36,81,179**	**5,36,636**	**77.52**	**82.27**
Bank of India	4,69,581	65,389	9.45	10.01
Punjab National Bank	4,27,945	64,149	9.27	9.84
State Bank of India	2,09,247	61,393	8.87	9.41
ICICI Bank Limited	1,94,008	53,711	7.76	8.24
Bank of Baroda	2,96,728	51,319	7.41	7.87
City Union Bank Limited	2,57,773	39,078	5.65	5.99
HDFC Bank Limited	22,980	33,150	4.79	5.08
Axis Bank Limited	65,620	32,206	4.65	4.94
DCB BANK LIMITED	1,56,954	26,721	3.86	4.10
The Federal Bank Limited	2,75,698	25,213	3.64	3.87
The South Indian Bank Limited	11,58,906	24,743	3.57	3.79
Kotak Mahindra Bank Limited	21,910	19,110	2.76	2.93

Yes Bank Limited	10,444	16,154	2.33	2.48
Canara Bank	45,100	13,654	1.97	2.09
Union Bank of India	68,285	10,646	1.54	1.63
Finance	**3,35,315**	**1,15,551**	**16.70**	**17.73**
Power Finance Corporation Limited	2,13,519	31,152	4.50	4.78
Multi Commodity Exchange of India Limited	18,467	22,254	3.21	3.41
CRISIL Limited	9,335	17,779	2.57	2.73
Mahindra & Mahindra Financial Services Limited	45,899	14,454	2.09	2.22
Shriram Transport Finance Company Limited	13,076	14,096	2.04	2.16
Cholamandalam Investment and Finance Company Limited	12,089	11,666	1.69	1.79
Rural Electrification Corporation Limited	22,930	4,150	0.60	0.64
Other Current Assets		**44,876**	**6.48**	
Total Assets		**6,97,063**	**100.70**	
Less: Current Liabilities		**4,834**	**0.70**	
Net Assets		**6,92,229**	**100.00**	

LIC MF ETF-Nifty 50

21. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**39,28,912**	**99.34**	**100.00**
Listed Equity		**39,28,912**	**99.34**	**100.00**
Auto	**3,77,203**	**4,14,230**	**10.49**	**10.55**
Tata Motors Limited	2,19,285	1,02,151	2.60	2.60
Maruti Suzuki India Limited	15,463	93,021	2.35	2.37
Mahindra & Mahindra Limited	54,416	70,028	1.77	1.78
Hero MotoCorp Limited	14,968	48,226	1.22	1.23
Bajaj Auto Limited	16,084	45,123	1.14	1.15
Eicher Motors Limited	1,565	40,044	1.01	1.02
Tata Motors Limited(DVR)	55,422	15,637	0.40	0.40
Auto Ancillaries	**1,015**	**23,093**	**0.58**	**0.59**
Bosch Limited	1,015	23,093	0.58	0.59
Banks	**18,29,500**	**10,14,346**	**25.64**	**25.79**
HDFC Bank Limited	2,33,506	3,36,844	8.52	8.56
ICICI Bank Limited	6,77,996	1,87,703	4.75	4.77
Kotak Mahindra Bank Limited	1,39,642	1,21,796	3.08	3.09
State Bank of India	3,72,655	1,09,337	2.76	2.78
Axis Bank Limited	1,98,416	97,383	2.46	2.48
IndusInd Bank Limited	58,062	82,747	2.09	2.11
Yes Bank Limited	38,381	59,366	1.50	1.51
Bank of Baroda	1,10,842	19,170	0.48	0.49
Cement	**1,50,321**	**1,22,931**	**3.11**	**3.14**
UltraTech Cement Limited	11,991	47,781	1.21	1.22
Grasim Industries Limited	37,727	39,576	1.00	1.01
Ambuja Cements Limited	90,874	21,505	0.54	0.55
ACC Limited	9,729	14,069	0.36	0.36
Construction Project	**95,538**	**1,50,463**	**3.80**	**3.83**
Larsen & Toubro Limited	95,538	1,50,463	3.80	3.83
Consumer Non Durables	**11,17,871**	**4,08,570**	**10.33**	**10.40**
ITC Limited	9,80,736	2,74,900	6.95	7.00
Hindustan Unilever Limited	83,735	76,345	1.93	1.94
Asian Paints Limited	53,400	57,325	1.45	1.46
Ferrous Metals	**78,678**	**37,978**	**0.96**	**0.97**
Tata Steel Limited	78,678	37,978	0.96	0.97
Finance	**1,96,860**	**2,88,834**	**7.30**	**7.36**

Housing Development Finance Corporation Limited	1,83,240	2,75,245	6.96	7.01
Indiabulls Housing Finance Limited	13,620	13,589	0.34	0.35
Gas	**73,224**	**27,602**	**0.70**	**0.70**
GAIL (India) Limited	73,224	27,602	0.70	0.70
Media & Entertainment	**64,457**	**34,520**	**0.87**	**0.88**
Zee Entertainment Enterprises Limited	64,457	34,520	0.87	0.88
Minerals/Mining	**1,49,048**	**43,619**	**1.10**	**1.11**
Coal India Limited	1,49,048	43,619	1.10	1.11
Non - Ferrous Metals	**1,51,712**	**29,591**	**0.75**	**0.75**
Hindalco Industries Limited	1,51,712	29,591	0.75	0.75
Oil	**3,29,884**	**61,029**	**1.54**	**1.55**
Oil & Natural Gas Corporation Limited	3,29,884	61,029	1.54	1.55
Petroleum Products	**2,89,562**	**3,06,585**	**7.75**	**7.81**
Reliance Industries Limited	1,91,136	2,52,472	6.38	6.43
Bharat Petroleum Corporation Limited	60,946	39,606	1.00	1.01
Indian Oil Corporation Limited	37,480	14,507	0.37	0.37
Pharmaceuticals	**2,64,500**	**2,25,569**	**5.70**	**5.74**
Sun Pharmaceuticals Industries Limited	1,28,948	88,736	2.24	2.26
Lupin Limited	28,214	40,775	1.03	1.04
Dr. Reddy's Laboratories Limited	14,570	38,353	0.97	0.98
Cipla Limited	59,962	35,554	0.90	0.90
Aurobindo Pharma Limited	32,806	22,151	0.56	0.56
Power	**7,65,115**	**1,18,988**	**3.01**	**3.03**
Power Grid Corporation of India Limited	2,59,907	51,280	1.30	1.31
NTPC Limited	2,91,646	48,413	1.22	1.23
Tata Power Company Limited	2,13,562	19,295	0.49	0.49
Software	**5,06,164**	**5,15,869**	**13.05**	**13.13**
Infosys Limited	2,30,858	2,35,995	5.97	6.01
Tata Consultancy Services Limited	61,853	1,50,414	3.80	3.83
HCL Technologies Limited	65,342	57,158	1.45	1.45
Wipro Limited	75,986	39,186	0.99	1.00
Tech Mahindra Limited	72,125	33,116	0.84	0.84
Telecom - Equipment & Accessories	**59,660**	**19,443**	**0.49**	**0.49**
Bharti Infratel Limited	59,660	19,443	0.49	0.49
Telecom - Services	**1,54,297**	**54,012**	**1.37**	**1.37**
Bharti Airtel Limited	1,54,297	54,012	1.37	1.37
Transportation	**93,168**	**31,640**	**0.80**	**0.81**
Adani Ports and Special Economic Zone Limited	93,168	31,640	0.80	0.81
Other Current Assets		**54,595**	**1.38**	
Total Assets		**39,83,507**	**100.72**	
Less: Current Liabilities		**28,518**	**0.72**	
Net Assets		**39,54,989**	**100.00**	

LIC MF ETF-Sensex

21. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**28,92,899**	**99.74**	**100.00**
Listed Equity		**28,92,899**	**99.74**	**100.00**
Auto	**2,95,483**	**3,26,913**	**11.28**	**11.30**
Tata Motors Limited	2,04,562	95,314	3.30	3.29
Maruti Suzuki India Limited	14,159	85,298	2.94	2.95
Mahindra & Mahindra Limited	49,094	63,071	2.17	2.18
Hero MotoCorp Limited	13,335	42,990	1.48	1.49
Bajaj Auto Limited	14,333	40,240	1.39	1.39
Banks	**13,53,581**	**6,69,997**	**23.10**	**23.17**

HDFC Bank Limited	2,15,552	3,10,891	10.72	10.76
ICICI Bank Limited	6,21,330	1,72,171	5.94	5.95
State Bank of India	3,36,335	98,412	3.39	3.40
Axis Bank Limited	1,80,364	88,523	3.05	3.06
Construction Project	**85,619**	**1,35,073**	**4.66**	**4.67**
Larsen & Toubro Limited	85,619	1,35,073	4.66	4.67
Consumer Non Durables	**10,29,906**	**3,74,691**	**12.92**	**12.95**
ITC Limited	9,05,755	2,54,019	8.76	8.78
Hindustan Unilever Limited	76,302	69,416	2.39	2.40
Asian Paints Limited	47,849	51,256	1.77	1.77
Ferrous Metals	**72,979**	**35,223**	**1.21**	**1.22**
Tata Steel Limited	72,979	35,223	1.21	1.22
Finance	**1,69,118**	**2,54,083**	**8.76**	**8.78**
Housing Development Finance Corporation Limited	1,69,118	2,54,083	8.76	8.78
Gas	**67,273**	**25,325**	**0.87**	**0.88**
GAIL (India) Limited	67,273	25,325	0.87	0.88
Minerals/Mining	**1,35,041**	**39,540**	**1.36**	**1.37**
Coal India Limited	1,35,041	39,540	1.36	1.37
Oil	**2,86,444**	**53,006**	**1.83**	**1.83**
Oil & Natural Gas Corporation Limited	2,86,444	53,006	1.83	1.83
Petroleum Products	**1,76,877**	**2,33,336**	**8.04**	**8.07**
Reliance Industries Limited	1,76,877	2,33,336	8.04	8.07
Pharmaceuticals	**2,08,335**	**1,82,776**	**6.30**	**6.32**
Sun Pharmaceuticals Industries Limited	1,15,808	79,641	2.75	2.75
Lupin Limited	25,380	36,669	1.26	1.27
Dr. Reddy's Laboratories Limited	13,084	34,444	1.19	1.19
Cipla Limited	54,063	32,022	1.10	1.11
Power	**4,94,852**	**89,414**	**3.09**	**3.09**
Power Grid Corporation of India Limited	2,33,387	46,024	1.59	1.59
NTPC Limited	2,61,465	43,390	1.50	1.50
Software	**3,38,931**	**3,91,453**	**13.49**	**13.52**
Infosys Limited	2,14,071	2,18,524	7.53	7.55
Tata Consultancy Services Limited	56,679	1,37,792	4.75	4.76
Wipro Limited	68,181	35,137	1.21	1.21
Telecom - Services	**1,40,890**	**49,304**	**1.70**	**1.70**
Bharti Airtel Limited	1,40,890	49,304	1.70	1.70
Transportation	**96,425**	**32,765**	**1.13**	**1.13**
Adani Ports and Special Economic Zone Limited	96,425	32,765	1.13	1.13
Other Current Assets		**8,070**	**0.28**	
Total Assets		**29,00,969**	**100.02**	
Less: Current Liabilities		**443**	**0.02**	
Net Assets		**29,00,526**	**100.00**	

LIC MF ETF-Nifty 100

21. **SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
EQUITY		**25,35,639**	**99.64**	**100.00**
Listed Equity		**25,35,639**	**99.64**	**100.00**
Auto	**2,90,783**	**2,29,576**	**9.02**	**9.06**
Tata Motors Limited	1,17,075	54,542	2.14	2.15
Maruti Suzuki India Limited	8,363	50,309	1.98	1.98
Mahindra & Mahindra Limited	28,927	37,226	1.46	1.47
Hero MotoCorp Limited	7,916	25,505	1.00	1.01
Bajaj Auto Limited	8,739	24,517	0.96	0.97
Eicher Motors Limited	845	21,621	0.85	0.85
Tata Motors Limited(DVR)	29,362	8,284	0.33	0.33
Ashok Leyland Limited	89,556	7,572	0.30	0.30

Auto Ancillaries	**32,986**	**25,024**	**0.98**	**0.99**
Bosch Limited	570	12,968	0.51	0.51
Motherson Sumi Systems Limited	32,416	12,056	0.47	0.48
Banks	**10,23,330**	**5,48,898**	**21.56**	**21.61**
HDFC Bank Limited	1,26,069	1,81,861	7.15	7.14
ICICI Bank Limited	3,65,867	1,01,290	3.98	3.99
Kotak Mahindra Bank Limited	73,367	63,991	2.51	2.52
State Bank of India	1,95,431	57,339	2.25	2.26
Axis Bank Limited	1,04,877	51,474	2.02	2.03
IndusInd Bank Limited	30,688	43,735	1.72	1.72
Yes Bank Limited	20,615	31,886	1.25	1.26
Bank of Baroda	59,456	10,283	0.40	0.41
Punjab National Bank	46,960	7,039	0.28	0.28
Cement	**81,894**	**75,291**	**2.96**	**2.97**
UltraTech Cement Limited	6,387	25,451	1.00	1.00
Grasim Industries Limited	20,258	21,251	0.84	0.84
Ambuja Cements Limited	48,834	11,557	0.45	0.46
ACC Limited	5,919	8,559	0.34	0.34
Shree Cements Limited	496	8,473	0.33	0.33
Chemicals	**8,826**	**6,171**	**0.24**	**0.24**
Pidilite Industries Limited	8,826	6,171	0.24	0.24
Construction	**22,775**	**3,386**	**0.13**	**0.13**
DLF Limited	22,775	3,386	0.13	0.13
Construction Project	**51,578**	**81,230**	**3.19**	**3.20**
Larsen & Toubro Limited	51,578	81,230	3.19	3.20
Consumer Durables	**41,203**	**19,111**	**0.75**	**0.75**
Titan Company Limited	26,259	12,151	0.48	0.48
Havells India Limited	14,944	6,960	0.27	0.27
Consumer Non Durables	**7,03,192**	**2,94,636**	**11.60**	**11.64**
ITC Limited	5,30,144	1,48,599	5.84	5.86
Hindustan Unilever Limited	44,940	40,974	1.61	1.62
Asian Paints Limited	28,371	30,456	1.20	1.20
Godrej Consumer Products Limited	7,927	13,249	0.52	0.52
Britannia Industries Limited	3,698	12,477	0.49	0.49
Dabur India Limited	35,428	9,826	0.39	0.39
Marico Limited	32,478	9,576	0.38	0.38
Colgate Palmolive (India) Limited	8,386	8,348	0.33	0.33
United Spirits Limited	3,207	6,974	0.27	0.28
Procter & Gamble Hygiene and Health Care Limited	490	3,720	0.15	0.15
GlaxoSmithKline Consumer Healthcare Limited	736	3,795	0.15	0.15
Emami Limited	3,230	3,438	0.14	0.14
United Breweries Limited	4,157	3,204	0.13	0.13
Ferrous Metals	**1,74,094**	**36,937**	**1.45**	**1.46**
Tata Steel Limited	42,174	20,357	0.80	0.80
JSW Steel Limited	66,930	12,596	0.49	0.50
Steel Authority of India Limited	64,990	3,984	0.16	0.16
Finance	**2,78,056**	**2,41,591**	**9.49**	**9.53**
Housing Development Finance Corporation Limited	99,205	1,49,016	5.86	5.88
Indiabulls Housing Finance Limited	19,086	19,043	0.75	0.75
Bajaj Finserv Limited	3,903	15,996	0.63	0.63
Bajaj Finance Limited	12,438	14,566	0.57	0.57
LIC Housing Finance Limited	19,055	11,785	0.46	0.46
Shriram Transport Finance Company Limited	9,136	9,849	0.39	0.39
Rural Electrification Corporation Limited	50,429	9,128	0.36	0.36
Power Finance Corporation Limited	53,165	7,757	0.30	0.31
ICICI Prudential Life Insurance Company Limited	11,639	4,451	0.17	0.18
Gas	**58,078**	**22,382**	**0.88**	**0.89**
GAIL (India) Limited	39,384	14,846	0.58	0.59
Petronet LNG Limited	18,694	7,536	0.30	0.30
Industrial Capital Goods	**1,02,824**	**25,783**	**1.01**	**1.02**
Bharat Heavy Electricals Limited	56,995	9,282	0.36	0.37

Siemens Limited	5,601	7,030	0.28	0.28
Bharat Electronics Limited	37,410	5,864	0.23	0.23
ABB India Limited	2,818	3,607	0.14	0.14
Industrial Products	**8,546**	**8,114**	**0.32**	**0.32**
Cummins India Limited	8,546	8,114	0.32	0.32
Media & Entertainment	**34,451**	**18,450**	**0.72**	**0.73**
Zee Entertainment Enterprises Limited	34,451	18,450	0.72	0.73
Minerals/Mining	**1,29,413**	**29,910**	**1.17**	**1.18**
Coal India Limited	79,508	23,268	0.91	0.92
NMDC Limited	49,905	6,642	0.26	0.26
Non - Ferrous Metals	**1,64,225**	**38,918**	**1.54**	**1.54**
Vedanta Limited	69,036	18,981	0.75	0.75
Hindalco Industries Limited	80,577	15,717	0.62	0.62
Hindustan Zinc Limited	14,612	4,220	0.17	0.17
Oil	**1,87,717**	**36,453**	**1.43**	**1.43**
Oil & Natural Gas Corporation Limited	1,76,120	32,582	1.28	1.28
Oil India Limited	11,597	3,871	0.15	0.15
Pesticides	**22,783**	**16,561**	**0.65**	**0.65**
UPL Limited	22,783	16,561	0.65	0.65
Petroleum Products	**2,28,435**	**1,97,777**	**7.78**	**7.80**
Reliance Industries Limited	1,03,239	1,36,368	5.36	5.38
Indian Oil Corporation Limited	61,113	23,654	0.93	0.93
Bharat Petroleum Corporation Limited	32,764	21,292	0.84	0.84
Hindustan Petroleum Corporation Limited	31,319	16,463	0.65	0.65
Pharmaceuticals	**1,79,171**	**1,54,195**	**6.06**	**6.08**
Sun Pharmaceuticals Industries Limited	68,161	46,905	1.84	1.85
Lupin Limited	15,025	21,714	0.85	0.86
Dr. Reddy's Laboratories Limited	7,547	19,866	0.78	0.78
Cipla Limited	31,851	18,886	0.74	0.74
Aurobindo Pharma Limited	16,928	11,430	0.45	0.45
Piramal Enterprises Limited	4,631	8,813	0.35	0.35
Glenmark Pharmaceuticals Limited	8,875	7,562	0.30	0.30
Cadila Healthcare Limited	14,158	6,258	0.25	0.25
Divi's Laboratories Limited	8,018	5,002	0.20	0.20
Torrent Pharmaceuticals Limited	2,648	4,111	0.16	0.16
GlaxoSmithKline Pharmaceuticals Limited	1,329	3,648	0.14	0.14
Power	**5,57,151**	**68,235**	**2.68**	**2.70**
Power Grid Corporation of India Limited	1,38,292	27,285	1.07	1.08
NTPC Limited	1,55,685	25,844	1.02	1.02
Tata Power Company Limited	1,14,048	10,304	0.40	0.41
NHPC Limited	1,49,126	4,802	0.19	0.19
Software	**2,74,483**	**2,84,007**	**11.16**	**11.20**
Infosys Limited	1,24,736	1,27,511	5.01	5.03
Tata Consultancy Services Limited	33,482	81,422	3.20	3.21
HCL Technologies Limited	35,490	31,045	1.22	1.22
Wipro Limited	40,426	20,848	0.82	0.82
Tech Mahindra Limited	38,962	17,889	0.70	0.71
Oracle Financial Services Software Limited	1,387	5,292	0.21	0.21
Telecom - Equipment & Accessories	**33,422**	**10,892**	**0.43**	**0.43**
Bharti Infratel Limited	33,422	10,892	0.43	0.43
Telecom - Services	**1,52,635**	**34,877**	**1.37**	**1.38**
Bharti Airtel Limited	82,412	28,848	1.13	1.14
Idea Cellular Limited	70,223	6,029	0.24	0.24
Transportation	**60,762**	**27,234**	**1.07**	**1.07**
Container Corporation of India Limited	4,831	6,153	0.24	0.24
InterGlobe Aviation Limited	2,932	3,083	0.12	0.12
Adani Ports and Special Economic Zone Limited	52,999	17,998	0.71	0.71
Other Current Assets		**31,370**	**1.23**	
Total Assets		**25,67,009**	**100.87**	
Less: Current Liabilities		**22,052**	**0.87**	
Net Assets		**25,44,957**	**100.00**	

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2017, the revenue accounts and cash flow statements, where applicable, for the year then ended, and a summary of significant accounting policies and other explanatory information.

- LIC MF Balanced Fund
- LIC MF Monthly Income Plan
- LIC MF Children's Fund
- LIC MF Capital Protection Oriented Fund - Series 2
- LIC MF Capital Protection Oriented Fund - Series 3

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheets, of the state of affairs of the respective Schemes as at March 31, 2017;

(b) in the case of the revenue accounts, of the surplus 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.

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 Regulations, we report that:

   a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and

   c. The balance sheets, revenue accounts and cash flow statements, where applicable, 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, 2017 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of LIC Mutual Fund Trustee Private Limited, and are fair and reasonable.

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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS											
Unit capital	2(b) & 3	2,82,967	99,181	3,66,342	2,63,337	1,16,203	1,63,313	1,52,422	4,20,217	3,33,573	3,33,683
Reserves and surplus	2(b) & 4	7,07,133	2,36,240	8,10,946	4,31,798	82,510	77,490	35,414	80,826	75,297	44,338
Current liabilities	5	23,277	9,732	8,613	15,930	1,163	3,536	334	1,156	553	879
		10,13,377	**3,45,153**	**11,85,901**	**7,11,065**	**1,99,876**	**2,44,339**	**1,88,170**	**5,02,199**	**4,09,423**	**3,78,900**
APPLICATION OF FUNDS											
Investments	2(e), 6 & 22	8,69,473	3,09,989	11,09,335	6,72,593	1,59,276	2,22,954	1,65,298	4,76,929	2,53,470	3,30,503
Other current assets	7	1,43,904	35,164	76,566	38,472	40,600	21,385	22,872	25,270	1,55,953	48,397
		10,13,377	**3,45,153**	**11,85,901**	**7,11,065**	**1,99,876**	**2,44,339**	**1,88,170**	**5,02,199**	**4,09,423**	**3,78,900**
Summary of Significant Accounting Policies	2										

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
Sachin Relekar
Fund Manager(Equity)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
		01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016
INCOME											
Dividend	2(f)	3,684	3,469	1,927	1,281	1,499	1,182	676	1,248	544	762
Interest	2(f) & 8	8,606	5,693	61,591	53,034	3,748	4,524	26,173	35,771	29,103	28,316
Profit on sale / redemption of investments, net	2(f)	28,304	7,142	34,990	-	16,541	3,810	21,441	6,682	5,045	1,846
Profit on inter-scheme transfer of investments, net	2(f)	-	-	2,492	-	422	-	-	54	-	-
Net change in marked to market in value of investments	2(e)	58,418	(45,011)	8,610	(13,611)	14,288	(4,723)	(8,135)	(20,363)	5,998	(10,898)
Load and Other Income	2(h)	313	192	362	198	173	243	-	-	-	-
Total		**99,325**	**(28,515)**	**1,09,972**	**40,902**	**36,671**	**5,036**	**40,155**	**23,392**	**40,690**	**20,026**
EXPENSES AND LOSSES											
Loss on sale / redemption of investments, net	2(f)	-	-	-	703	-	-	-	-	-	-
Loss on inter-scheme transfer of investments, net	2(f)	-	-	-	4,254	-	-	-	-	-	-
Management fee (including service tax)	9	9,286	6,430	16,184	12,124	2,712	2,057	9,151	11,347	9,188	8,474
Trusteeship fee (including service tax)	9	6	3	11	6	2	2	3	4	5	3
Investor education expense		92	61	180	137	42	40	80	99	78	74
Custodian service charges		251	121	285	160	67	146	32	52	37	37
Registrar service charges		761	725	801	964	395	360	279	400	279	304
Commission to distributors		5,934	991	3,854	2,283	876	1,020	159	-	-	-
Audit fee		91	87	91	87	23	21	48	46	48	46
Marketing expenses		1,030	415	1,680	348	-	333	-	-	-	-
Listing fee		-	-	-	-	-	-	21	-	-	-
Other expenses		548	418	729	757	266	291	104	126	81	129
Less: Expenses reimbursed / to be reimbursed by AMC		(3,661)	-	-	-	-	-	(5)	-	(1)	-
Total		**14,338**	**9,251**	**23,815**	**21,823**	**4,383**	**4,270**	**9,872**	**12,074**	**9,715**	**9,067**
Surplus / (Deficit) for the year		84,987	(37,766)	86,157	19,079	32,288	766	30,283	11,318	30,975	10,959
Transfer to unrealised appreciation reserve		(58,418)	45,011	(8,610)	13,611	(14,288)	4,723	8,135	20,363	(5,998)	10,898
Equalisation (debit) / credit	2(d)	3,31,503	64,413	2,90,316	3,635	(14,933)	28,410	-	-	-	-
Transfer from retained surplus		4,712	3,377	4,239	4,469	-	-	9,689	-	-	-
Dividend Distribution		(4,712)	(3,377)	(7,828)	(5,556)	-	-	(10,373)	-	-	-
Dividend Distribution Tax		-	-	(3,044)	(2,155)	-	-	(4,192)	-	-	-
Surplus/(Deficit) transferred to the retained surplus	4	**3,58,072**	**71,658**	**3,61,230**	**33,083**	**3,067**	**33,899**	**33,542**	**31,681**	**24,977**	**21,857**
Summary of Significant Accounting Policies	2										

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
Sachin Relekar
Fund Manager(Equity)

CASH FLOW STATEMENT
(All amounts in thousands of rupees)

			LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
			01st April 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
A.	**Cashflow from operating activities**					
	Net Surplus / (Deficit) for the year/period		30,283	11,318	30,975	10,959
	Adjustments for:-					
	Change in provision for net unrealised loss in value of investments		8,135	20,363	(5,998)	10,898
	(Increase)/Decrease in investments at cost		3,03,496	(27,187)	83,031	2,207
	(Increase)/Decrease in other current assets		13,573	(1,751)	406	(1,151)
	Increase/(Decrease) in current liabilities		(822)	612	(326)	453
	Net cash used in operations	**(A)**	**3,54,665**	**3,355**	**1,08,088**	**23,366**
B	**Cashflow from financing activities**					
	Increase/(Decrease) in unit capital		(2,67,795)	(100)	(110)	(10)
	Increase/(Decrease) in reserve		(61,130)	(19)	(16)	-
	Adjustments for:-					
	Increase/(Decrease) in redemption payable for units redeemed by investors		-	-	-	-
	Dividend paid (including tax thereon)		(14,565)	-	-	-
	Net cash generated from financing activities	**(B)**	**(3,43,490)**	**(119)**	**(126)**	**(10)**
	Net Increase/(Decrease) in cash and cash equivalents	**(A+B)**	11,175	3,236	1,07,962	23,357
	Cash and Cash Equivalents as at the beginning of the year		9,374	6,138	32,954	9,597
	Cash and Cash Equivalents as at the close of the year		**20,549**	**9,374**	**1,40,916**	**32,954**
	Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
	Balances with banks in current accounts		10	31	67	43
	Collateralised lending		20,539	9,343	1,40,849	32,911
	Total		**20,549**	**9,374**	**1,40,916**	**32,954**

Cash Flow Statement has been prepared under the “Indirect Method” set out in the Accounting Standard-3: Cash Flow Statements

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
S.K. Mitra
Director

sd/-
Sachin Relekar
Fund Manager(Equity)

sd/-
Marzban Irani
Fund Manager(Debt)

Mumbai
Date: 19th July 2017

Schedule to the Financial Statements For the Period ended 31st March 2017

1 BACKGROUND

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the Fund was renamed as LIC Mutual Fund, AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name (Full Name)	Scheme Name (Short Name)	Type of Scheme	Investment objective of the Scheme	Launch On	Options
LIC MF Balanced Fund	LIC MF Balanced Fund	Open ended Income and Growth scheme	An open ended Income and Growth scheme which seeks to provide regular returns and Capital appreciation according to the selection of plan by investing in equities and debt instruments.	01st January, 1991	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option
LIC MF Monthly Income Plan	LIC MF Monthly Income Plan	Open ended debt scheme	The investment objective of the Scheme is to generate regular income by investing mainly in a portfolio of quality debt securities and money market instruments. It also seeks to generate capital appreciation by investing some percentage in a mix of equity instruments.	01st April, 1998	Growth option Monthly Dividend option Quarterly Dividend option Yearly Dividend option Direct Plan - Growth option Direct Plan - Monthly Dividend option Direct Plan - Quarterly Dividend option Direct Plan - Yearly Dividend option
LIC MF Children's Fund	LIC MF Children's Fund	Open ended scheme	An open ended scheme which seeks to generate long term capital growth through a judicious mix of investment in quality debt securities and equities with relatively low risk levels through research based investments.	26th September, 2001	Growth Direct Plan - Growth option
LIC MF Capital Protection Oriented Fund-Series 2	LIC MF CPOF-Series 2	A Close ended Capital Protection Oriented Scheme	The scheme seeks to achieve capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeks capital appreciation by investing in equity and equity related instruments.	20th January, 2014	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option
LIC MF Capital Protection Oriented Fund-Series 3	LIC MF CPOF-Series 3	A Close ended Capital Protection Oriented Scheme	The scheme seeks to achieve capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeks capital appreciation by investing in equity and equity related instruments.	09th May, 2014	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option

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.

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

Financial Statements are prepared in line with SEBI Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing NAV.

(b) Unit capital

Unit capital represents the net outstanding units at the balance sheet date, thereby reflecting all transactions relating to the period ended on that date. Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

Valuation of Fixed Income and related Instruments

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of upto 60 days as on the date of valuation are valued on straight line amortization basis from the last valuation price or cost, as the case may be. The amortised price may be used for valuation as long as it is within ± 0.10% of the reference price (derived from benchmark yield provided by agencies appointed by AMFI). In case the variance exceeds ± 0.10%, the valuation shall be adjusted to bring it within the ± 0.10% band.

CRISIL & ICRA are agencies appointed by AMFI that provide the benchmark yields for such securities, which in turn are constructed after considering the traded prices, if any, of same / similar securities. At the time of first purchase the spread between the purchase yield and the benchmark yield would be fixed. This spread would remain fixed through the life of the instrument and would be changed only if there is a justification for the change, as per procedures determined by AMC and approved by the Trustee.

In case of subsequent trades in the same security by the AMC of minimum Rs. 5 crores face value, including inter scheme transfer, the valuation will reflect the weighted average yield of such traded securities.

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of over 60 days are valuedas per the prices provided by AMFI approved agencies – currently CRISIL & ICRA (simple average). Only in exceptional circumstances securities are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with guidelines for valuation of securities for mutual funds issued by SEBI from time to time.
- CBLOs and Rediscounted bills and fixed deposits are valued at cost plus accrual.
- Mutual fund units and exchange traded funds, listed and traded are valued at the closing traded price as on the valuation date. Unlisted mutual fund units, listed-but-not-traded mutual fund units and exchange traded fundsare valued at the Net Asset Value as on the valuation date.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration.

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the "Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds" as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis.

Expenses not identifiable with any particular scheme are allocated to the scheme based on the policy approved by Trustees.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

3. Unit Capital

	LIC MF Balanced Fund				LIC MF Monthly Income Plan				LIC MF Children's Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth option												
Outstanding, beginning of year	29,13,621.516	29,135	19,25,551.140	19,255	1,16,27,906.548	1,16,279	1,17,43,394.167	1,17,434	1,08,52,385.581	1,08,524	40,75,634.070	40,756
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	48,86,170.196	48,862	14,35,239.343	14,352	92,68,155.392	92,682	22,96,295.344	22,963	4,52,851.524	4,529	1,77,89,027.600	1,77,890
Redeemed during the year	9,09,880.443	9,099	4,47,168.967	4,472	23,81,002.205	23,810	24,11,782.963	24,118	36,32,447.136	36,324	1,10,12,276.089	1,10,122
Outstanding, end of year	68,89,911.269	68,898	29,13,621.516	29,135	1,85,15,059.735	1,85,151	1,16,27,906.548	1,16,279	76,72,789.969	76,729	1,08,52,385.581	1,08,524
Dividend option												
Outstanding, beginning of year	64,63,527.156	64,636	65,28,330.557	65,283	-	-	-	-	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	1,33,98,269.991	1,33,983	3,39,964.844	3,400	-	-	-	-	-	-	-	-
Redeemed during the year	5,05,816.207	5,058	4,04,768.245	4,047	-	-	-	-	-	-	-	-
Outstanding, end of year	1,93,55,980.940	1,93,561	64,63,527.156	64,636	-	-	-	-	-	-	-	-
Monthly Dividend option												
Outstanding, beginning of year	-	-	-	-	86,15,832.112	86,158	75,25,900.787	75,259	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	29,79,338.183	29,793	19,79,524.401	19,795	-	-	-	-
Redeemed during the year	-	-	-	-	27,00,750.798	27,008	8,89,593.076	8,896	-	-	-	-
Outstanding, end of year	-	-	-	-	88,94,419.497	88,943	86,15,832.112	86,158	-	-	-	-
Quarterly Dividend option												
Outstanding, beginning of year	-	-	-	-	26,39,286.245	26,392	29,80,847.776	29,807	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	11,14,540.349	11,145	1,93,068.631	1,931	-	-	-	-
Redeemed during the year	-	-	-	-	3,49,763.829	3,498	5,34,630.162	5,346	-	-	-	-
Outstanding, end of year	-	-	-	-	34,04,062.765	34,039	26,39,286.245	26,392	-	-	-	-

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Balanced Fund				LIC MF Monthly Income Plan				LIC MF Children's Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Yearly Dividend option												
Outstanding, beginning of year	-	-	-	-	27,56,386.510	27,565	30,96,963.936	30,971	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	15,42,746.310	15,427	62,392.273	624	-	-	-	-
Redeemed during the year	-	-	-	-	2,66,673.969	2,667	4,02,969.699	4,030	-	-	-	-
Outstanding, end of year	-	-	-	-	40,32,458.851	40,325	27,56,386.510	27,565	-	-	-	-
Direct Plan - Growth option												
Outstanding, beginning of year	2,95,410.847	2,955	74,675.423	747	6,44,542.607	6,445	3,94,301.368	3,943	54,78,920.736	54,789	4,149.307	42
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	3,09,572.204	3,096	2,49,486.639	2,495	9,75,297.865	9,753	2,75,927.332	2,759	42,378.979	424	63,71,444.656	63,714
Redeemed during the year	1,24,992.693	1,249	28,751.215	287	49,433.270	494	25,686.093	257	15,73,885.282	15,739	8,96,673.227	8,967
Outstanding, end of year	4,79,990.358	4,802	2,95,410.847	2,955	15,70,407.202	15,704	6,44,542.607	6,445	39,47,414.433	39,474	54,78,920.736	54,789
Direct Plan - Dividend option												
Outstanding, beginning of year	2,45,389.066	2,455	2,17,384.582	2,174	-	-	-	-	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	13,42,771.641	13,428	31,653.495	317	-	-	-	-	-	-	-	-
Redeemed during the year	17,715.447	177	3,649.011	36	-	-	-	-	-	-	-	-
Outstanding, end of year	15,70,445.260	15,706	2,45,389.066	2,455	-	-	-	-	-	-	-	-
Direct Plan - Monthly Dividend option												
Outstanding, beginning of year	-	-	-	-	24,321.445	243	22,238.066	222	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	1,84,216.812	1,842	6,500.100	65	-	-	-	-
Redeemed during the year	-	-	-	-	27,969.585	280	4,416.721	44	-	-	-	-
Outstanding, end of year	-	-	-	-	1,80,568.672	1,805	24,321.445	243	-	-	-	-

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Balanced Fund				LIC MF Monthly Income Plan				LIC MF Children's Fund			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Direct Quarterly Dividend												
Outstanding, beginning of year	-	-	-	-	189.331	2	-	-	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	542.862	5	189.331	2	-	-	-	-
Redeemed during the year	-	-	-	-	443.251	4	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	288.942	3	189.331	2	-	-	-	-
Direct Plan - Yearly Dividend option												
Outstanding, beginning of year	-	-	-	-	25,213.155	253	8,320.170	84	-	-	-	-
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	20,928.268	209	21,057.708	211	-	-	-	-
Redeemed during the year	-	-	-	-	8,961.569	90	4,164.723	42	-	-	-	-
Outstanding, end of year	-	-	-	-	37,179.854	372	25,213.155	253	-	-	-	-
Total												
Outstanding, beginning of year	99,17,948.585	99,181	87,45,941.702	87,459	2,63,33,677.953	2,63,337	2,57,71,966.270	2,57,720	1,63,31,306.317	1,63,313	40,79,783.377	40,798
Issued												
-new fund offer	-	-	-	-	-	-	-	-	-	-	-	-
-during the year	1,99,36,784.032	1,99,369	20,56,344.321	20,564	1,60,85,766.041	1,60,856	48,34,955.120	48,350	4,95,230.503	4,953	2,41,60,472.256	2,41,604
Redeemed during the year	15,58,404.790	15,583	8,84,337.438	8,842	57,84,998.476	57,851	42,73,243.437	42,733	52,06,332.418	52,063	1,19,08,949.316	1,19,089
Outstanding, end of year	2,82,96,327.827	2,82,967	99,17,948.585	99,181	3,66,34,445.518	3,66,342	2,63,33,677.953	2,63,337	1,16,20,204.402	1,16,203	1,63,31,306.317	1,63,313

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF CPOF-Series 2 *				LIC MF CPOF-Series 3			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth option								
Outstanding, beginning of year	3,50,76,540.379	3,50,765	3,50,86,540.379	3,50,865	2,90,42,241.583	2,90,422	2,90,42,241.583	2,90,422
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	2,30,91,382.772	2,30,913	10,000.000	100	-	-	-	-
Outstanding, end of year	1,19,85,157.607	1,19,852	3,50,76,540.379	3,50,765	2,90,42,241.583	2,90,422	2,90,42,241.583	2,90,422
Dividend option								
Outstanding, beginning of year	57,26,336.518	57,263	57,26,336.518	57,263	30,39,785.000	30,398	30,40,785.000	30,408
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	27,44,278.531	27,443	-	-	-	-	1,000.000	10
Outstanding, end of year	29,82,057.987	29,820	57,26,336.518	57,263	30,39,785.000	30,398	30,39,785.000	30,398
Monthly Dividend option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Quarterly Dividend option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Yearly Dividend option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Direct Plan - Growth option								
Outstanding, beginning of year	12,06,851.176	12,069	12,06,851.176	12,069	12,80,849.424	12,808	12,80,849.424	12,808
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	9,31,851.158	9,319	-	-	11,000.000	110	-	-
Outstanding, end of year	2,75,000.018	2,750	12,06,851.176	12,069	12,69,849.424	12,698	12,80,849.424	12,808

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF CPOF-Series 2 *				LIC MF CPOF-Series 3			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Direct Plan - Dividend option								
Outstanding, beginning of year	12,000.000	120	12,000.000	120	5,500.000	55	5,500.000	55
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	12,000.000	120	-	-	-	-	-	-
Outstanding, end of year	-	-	12,000.000	120	5,500.000	55	5,500.000	55
Direct Plan - Monthly Dividend option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Direct Quarterly Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Direct Plan - Yearly Dividend option								
Outstanding, beginning of year	-	-	-	-	-	-	-	-
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	-	-	-	-	-	-	-	-
Total								
Outstanding, beginning of year	4,20,21,728.073	4,20,217	4,20,31,728.073	4,20,317	3,33,68,376.007	3,33,683	3,33,69,376.007	3,33,693
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	2,67,79,512.461	2,67,795	10,000.000	100	11,000.000	110	1,000.000	10
Outstanding, end of year	1,52,42,215.612	1,52,422	4,20,21,728.073	4,20,217	3,33,57,376.007	3,33,573	3,33,68,376.007	3,33,683

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
4. RESERVES AND SURPLUS										
Unit premium reserve										
Balance, beginning of year / period	(6,515)	(28,053)	6,084	5,717	27,387	(1,716)	-	-	-	-
Net premium / discount on issue / redemption of units	59,115	21,538	13,547	367	(12,335)	29,103	-	-	-	-
Balance, end of year / period	52,600	(6,515)	19,631	6,084	15,052	27,387	-	-	-	-
Unrealised appreciation reserve										
Balance, beginning of year / period	4,609	49,620	4,446	18,057	6,210	10,933	9,725	30,088	1,675	12,573
Change in unrealised appreciation in value of investments	58,418	(45,011)	8,610	(13,611)	14,288	(4,723)	(8,135)	(20,363)	5,998	(10,898)
Balance, end of year / period	63,027	4,609	13,056	4,446	20,498	6,210	1,590	9,725	7,673	1,675
Retained surplus										
Balance, beginning of year / period	2,38,146	1,69,865	4,21,268	3,92,654	43,893	9,994	71,101	39,439	42,663	20,807
Transferred to revenue account	(4,712)	(3,377)	(4,239)	(4,469)	-	-	(9,689)	-	-	-
Surplus transferred from revenue account	3,58,072	71,658	3,61,230	33,083	3,067	33,899	33,542	31,681	24,977	21,857
Premium on redemption of units (Refer note on rollover of units in Schedule 3)	-	-	-	-	-	-	(61,130)	(19)	(16)	(1)
Balance, end of year / period	5,91,506	2,38,146	7,78,259	4,21,268	46,960	43,893	33,824	71,101	67,624	42,663
Total reserves	**7,07,133**	**2,36,240**	**8,10,946**	**4,31,798**	**82,510**	**77,490**	**35,414**	**80,826**	**75,297**	**44,338**
The share of the options in the reserves and surplus is as follows:										
Growth	5,62,018	1,95,394	7,31,056	4,01,910	52,735	50,008	33,890	67,334	65,358	38,469
Quarterly Dividend	-	-	2,472	837	-	-	-	-	-	-
Annual Dividend	-	-	7,723	4,138	-	-	-	-	-	-
Retail Monthly Dividend	-	-	5,233	2,024	-	-	-	-	-	-
Regular Dividend	96,147	19,745	-	-	-	-	690	10,992	6,841	4,026
Direct Growth	40,478	20,286	64,265	22,840	29,775	27,482	834	2,475	3,085	1,835
Direct Regular Dividend	8,490	815	-	-	-	-	-	25	13	8
Direct Monthly Dividend	-	-	114	6	-	-	-	-	-	-
Direct Annual Dividend	-	-	83	43	-	-	-	-	-	-
	7,07,133	**2,36,240**	**8,10,946**	**4,31,798**	**82,510**	**77,490**	**35,414**	**80,826**	**75,297**	**44,338**

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
5. CURRENT LIABILITIES										
Amount due to AMC for										
- Management fees	1,027	467	444	868	229	75	187	889	386	668
- Others	-	-	1,630	200	-	299	-	-	-	-
Sundry creditors for units redeemed by investors:										
- Lateral shift payable	35	101	487	-	99	1,024	-	-	-	-
- Others	359	530	174	150	175	649	-	-	-	-
Interscheme payable	202	3	-	65	-	21	-	-	-	-
Contract for purchase of investments	17,160	-	2,366	-	-	-	-	-	-	-
Investor education expense provision	14	5	20	12	4	4	4	8	6	6
Dividend distribution tax payable	-	-	-	197	-	-	-	-	-	-
Unclaimed dividend	-	6,225	-	6,824	-	-	-	-	-	-
Unclaimed redemption	-	1,775	-	6,357	-	1,059	-	-	-	-
Unit Application Pending Allotment	902	-	1,525	-	-	-	-	-	-	-
Other current liabilities	3,578	626	1,967	1,257	656	405	143	259	161	205
	23,277	**9,732**	**8,613**	**15,930**	**1,163**	**3,536**	**334**	**1,156**	**553**	**879**

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
6. INVESTMENTS										
Equity shares	6,28,151	2,63,823	1,80,266	1,05,144	1,39,898	1,68,826	15,268	85,226	67,942	51,701
Equity shares (Awaiting listing)	-	746	-	-	-	-	-	-	-	-
Listed debentures and bonds	2,41,322	45,420	6,94,038	4,68,484	9,187	34,187	-	3,66,654	1,85,528	2,33,339
Privately placed / Unlisted debentures and bonds	-	-	-	-	-	-	-	25,049	-	45,463
Certificates of deposit	-	-	-	-	-	6,937	-	-	-	-
Government Securities ¥	-	-	2,35,031	98,965	10,191	-	1,50,030	-	-	-
Mutual Fund Units	-	-	-	-	-	13,004	-	-	-	-
	8,69,473	**3,09,989**	**11,09,335**	**6,72,593**	**1,59,276**	**2,22,954**	**1,65,298**	**4,76,929**	**2,53,470**	**3,30,503**

¥ Including 0.85 Crores kept as collateral with Clearing corporation of India Limited in scheme "LIC MF Monthly Income Plan".

(i) All the investments are held in the name of the Scheme (except for government securities which are held in the name of the fund), as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Certificate of Deposit										
- appreciation	-	-	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	(4)	-	-	-	-
Listed debentures and bonds										
- appreciation	1,296	210	6,100	1,804	303	204	-	2,145	-	1,194
- depreciation	(266)	(89)	(196)	(3,169)	-	(24)	-	-	(1,194)	(14)
Unlisted Equity / Rights / Awaiting listing Equity										
- appreciation	-	-	-	-	-	-	-	-	-	-
- depreciation	-	(137)	-	-	-	-	-	-	-	-
Privatly Placed / Unlisted debentures and bonds										
- appreciation	-	-	-	-	-	-	-	-	-	49
- depreciation	-	-	-	-	-	-	-	(117)	-	-
Equity shares										
- appreciation	69,457	22,358	11,741	9,265	23,600	8,036	1,799	12,556	11,938	5,402
- depreciation	(7,460)	(17,733)	(4,390)	(4,473)	(3,399)	(3,238)	(89)	(4,859)	(3,070)	(4,956)
Mutual Fund Units										
- appreciation	-	-	-	-	-	1,236	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-	-	-
Government Securities										
- appreciation	-	-	181	1,019	-	-	-	-	-	-
- depreciation	-	-	(380)	-	(6)	-	(120)	-	-	-

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

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016
Purchases (excluding collateralised lending, reverse repo and fixed deposits)										
- amount*	7,65,261	1,91,497	34,79,475	12,17,902	43,222	6,05,251	2,27,301	63,259	34,601	69,544
- as a percentage of average daily net assets	164.98%	62.79%	387.56%	177.68%	20.41%	302.51%	56.96%	12.80%	8.79%	18.70%
Sales (excluding collateralised lending, reverse repo and fixed deposits)										
- amount*	2,91,010	1,04,562	30,88,588	11,81,455	1,38,864	4,35,311	5,48,540	42,379	1,22,681	73,921
- as a percentage of average daily net assets	62.74%	34.29%	344.03%	172.37%	65.59%	217.57%	137.46%	8.58%	31.16%	19.88%

*Amounts mentioned are including accrued interest on trades

(v) 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 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as on balance sheet date valued in good faith (excluding government securities)	1,91,268	40,397	5,93,933	4,68,484	9,187	33,982	-	3,41,476	1,85,528	2,78,802

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
7. OTHER CURRENT ASSETS										
Balances with banks in current accounts	8,573	8,254	2,877	13,739	32	1,149	10	31	67	43
Sundry debtors for units issued to investors:										
- Lateral shift receivable	3,326	2	653	50	-	-	-	-	-	-
- Others	5,262	270	1,333	179	1	38	-	-	-	-
Interscheme receivable	-	-	50	-	-	-	-	-	-	-
Contracts for sale of investments	-	191	-	-	-	2,894	-	-	-	-
Outstanding and accrued income	3,779	3,156	13,904	19,096	396	1,902	2,318	15,896	15,037	15,443
Amount due from AMC	3,661	50	-	-	97	-	5	-	-	-
Collateralised lending	1,19,303	23,241	57,749	5,408	40,074	15,402	20,539	9,343	1,40,849	32,911
	1,43,904	**35,164**	**76,566**	**38,472**	**40,600**	**21,385**	**22,872**	**25,270**	**1,55,953**	**48,397**

	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
8. INTEREST										
Money market instruments	267	659	197	1,864	86	375	10	-	43	865
Debentures and bonds	4,350	3,656	42,896	42,025	2,135	2,044	18,698	35,319	26,186	25,849
Government securities (including treasury bills)	1,553	-	14,974	7,469	337	-	3,307	-	-	-
Collateralised lending	2,436	1,378	3,194	1,676	1,190	2,105	4,158	452	2,874	1,602
Deposits	-	-	330	-	-	-	-	-	-	-
	8,606	**5,693**	**61,591**	**53,034**	**3,748**	**4,524**	**26,173**	**35,771**	**29,103**	**28,316**

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year/period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Management fee (Including service tax) at annualised average rate	2.01%	2.11%	1.83%	1.77%	1.28%	1.03%	2.29%	2.30%	2.33%	2.28%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax)(Previous Year Rs.1,000,000). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

10. INCOME AND EXPENDITURE

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

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)										
- amount	40,907	16,496	1,01,362	49,556	22,383	9,759	48,290	43,755	34,692	30,924
- as a percentage of average daily net assets	8.82%	5.41%	11.29%	7.23%	10.57%	4.88%	12.10%	8.85%	8.81%	8.32%
Expenditure (excluding realised loss on inter-scheme and sale of investments)										
- amount	14,338	9,251	23,815	16,866	4,383	4,270	9,872	12,074	9,715	9,067
- as a percentage of average daily net assets	3.09%	3.03%	2.65%	2.46%	2.07%	2.13%	2.47%	2.44%	2.47%	2.44%

11. RELATED PARTY TRANSACTIONS

Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulation, 1996 as amended and in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India (ICAI)

(i) LIC MF Balanced Fund, LIC MF Monthly Income Plan, LIC MF CPOF-Series 2 and LIC MF CPOF-Series 3 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 SEBI Regulations is provided below.

(a) **Related party relationships**

Name	Description of relationship
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor

Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names
LIC MF Unit Linked Insurance Scheme	LIC MF FMP-Series 86	LIC MF FMP-Series 90	LIC MF Equity Fund	LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF Tax Plan	LIC MF Index-Nifty Plan	LIC MF Interval Fund Monthly Plan-Series 1	LIC MF RGESS Fund -Series 2
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF CPOF-Series 4	LIC MF Diversified Equity Fund-Series 2	LIC MF Midcap Fund	LIC MF ETF-Nifty 50	LIC MF Bond Fund	LIC MF Savings Plus Fund	LIC MF Interval Fund Annual Plan-Series 1	
LIC MF FMP- Series 82	LIC MF Diversified Equity Fund-Series 1	LIC MF FMP-Series 92	LIC MF Banking and Financial Services Fund	LIC MF ETF-Sensex	LIC MF G-Sec Fund	LIC MF Income Plus Fund	LIC MF FMP-Series 64	
LIC MF FMP-Series 83	LIC MF CPOF-Series 5	LIC MF G-Sec Long Term ETF	LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF ETF-Nifty 100	LIC MF Liquid Fund	LIC MF Infrastructure Fund	LIC MF CPOF-Series 1	
LIC MF FMP-Series 85	LIC MF FMP-Series 89	LIC MF RGESS Fund -Series 3	LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Growth Fund	LIC MF Index-Sensex Plan	LIC MF Interval Fund Quarterly Plan-Series 1	LIC MF FMP-Series 72	

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme/intrascheme transactions covered by Accounting Standard-18:

		LIC MF Balanced Fund				LIC MF Monthly Income Plan			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Trusteeship fee	6	4	3	1	11	7	6	1
LIC Mutual Fund Asset Management Limited	Subscription Units	-	-	1,731	-	-	-	5000	-
LIC Mutual Fund Asset Management Limited	Outstanding Units	-	1,878	-	1,566	-	5,785	-	5,162
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	9,286	2,634	6,430	(406)	16,184	(2,074)	12,124	(1,068)
		LIC MF CPOF-Series 2				**LIC MF CPOF-Series 3**			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Trusteeship fee	3	1	4	1	5	2	3	1
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	9,151	(182)	11,347	-889	9,188	(386)	8,474	-668

(ii) **Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate or employees and their relatives of AMC:**

(Rupees in '000)

		LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
Name of related party	Nature of transactions	Year ended 31st March, 2017	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016	Year ended 31st March, 2017	Year ended 31st March, 2016
ICICI Bank Limited (Associate)	Bank charges	8	-	-	-	1	-	-	-	-	-
ICICI Bank Limited (Associate)	Commission paid on distribution of units *	-	-	-	-	#0	-	-	-	-	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	6	9	5	-	2	7	1	-	-	-

Amount less than Rs. 0.5 thousand
* Includes transaction charges
Commission paid is on normal commercial terms for procuring unit subscriptions for the Schemes.

12. Details of large holdings i.e. in excess of 25% of the Net Assets of the Scheme:

Investor Name	Scheme	Percentage of Holding as at 31st March, 2017	Percentage of Holding as at 31st March, 2016
LIC MF SPECIAL UNIT SCHEME	LIC MF Children's Fund	25.90%	-
INDERJEET SINGH	LIC MF CPOF-Series 2	25.75%	-

13. DERIVATIVES DISCLOSURE

There are no derivative transactions in the Schemes during the year 31st March, 2017 (Previous Year: NIL)

14. NET ASSET VALUE

Options	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10	
Growth option	91.5711	77.0632	49.4844	44.5637	16.8730	14.6076	12.8276	11.9196	12.2504	11.3245
Dividend option	14.9673	13.0548	-	-	-	-	10.2313	11.9196	12.2504	11.3245
Monthly Dividend option	-	-	10.5884	10.2349	-	-	-	-	-	-
Quarterly Dividend option	-	-	10.7261	10.3172	-	-	-	-	-	-
Yearly Dividend option	-	-	11.9152	11.5011	-	-	-	-	-	-
Direct Plan - Growth option	94.3299	78.6711	50.9224	45.4359	17.5428	15.0160	13.0343	12.0511	12.4291	11.4324
Direct Plan - Dividend option	15.4062	13.3228	-	-	-	-	-	12.0511	12.4292	11.4325
Direct Plan - Monthly Dividend option	-	-	10.6312	10.2465	-	-	-	-	-	-
Direct Plan - Quarterly Dividend option	-	-	11.1027	10.5763	-	-	-	-	-	-
Direct Plan - Yearly Dividend option	-	-	12.2324	11.7064	-	-	-	-	-	-

The net asset value of the Scheme's units are determined separately for units issued under the options after including the respective unit capital and reserves and surplus.
The net assets value disclosed above represents NAV which is computed on the basis of audited balance sheet which is not materially different from published NAV of 31st March, 2017.

15. Unclaimed Dividends and Redemptions

The amount of unclaimed dividends / unclaimed redemptions and the number of investors to whom the amounts are payable are as follows :

	2016-17		2015-16	
Description	Amount	No of Investors	Amount	No of Investors
Unclaimed Dividends	32,842	11,679	26,994	11,083
Unclaimed Redemptions	91,723	7,656	79,061	6,897

16. DISTRIBUTABLE SURPLUS

(Rupees in '000)

	LIC MF Balanced Fund		LIC MF Monthly Income Plan		LIC MF Children's Fund		LIC MF CPOF-Series 2		LIC MF CPOF-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	7,07,133	2,36,240	8,10,946	4,31,798	82,510	77,490	35,414	80,826	75,297	44,338
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	63,027	4,609	13,056	4,446	20,498	6,210	1,590	9,725	7,673	1,675
Less : Credit balance in unit premium reserve at plan level	53,329	22,997	19,631	6,396	15,052	27,387	-	-	-	-
Distributable Surplus	5,90,777	2,08,634	7,78,259	4,20,956	46,960	43,894	33,824	71,101	67,624	42,663

17. CONTINGENT LIABILITY

Contingent liabilities as on 31st March, 2017: NIL (previous year - NIL).

18. SEGMENT REPORTING

LIC MF Balanced Fund, LIC MF Monthly Income Plan, LIC MF Children's Fund, LIC MF CPOF-Series 2 and LIC MF CPOF-Series 3,operate in one segment only viz. to primarily generate attractive returns from a diverse and actively managed portfoilio of equity & equity related, debt and money market instruments.

19. Investor Education & Awarness Initiative (IEAI)

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Particulars	Amount (Rs. in '000)	
	FY 2016-17	FY 2015-16
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

20. CREDIT DEFAULT SWAPS

There were no transactions in credit default swaps during the year / period ended 31st March, 2017 (Previous year - Nil).

21. PRIOR PERIOD COMPARATIVES

Prior year figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

sd/-
S.K. Mitra
Director

sd/-
Sachin Relekar
Fund Manager(Equity)

sd/-
Marzban Irani
Fund Manager(Debt)

LIC MF BALANCED FUND

22. **SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**2,41,322**	**24.38**	**100.00**
Listed Debentures And Bonds		**2,41,322**	**24.38**	**100.00**
Finance	**174**	**2,19,989**	**22.23**	**91.16**
Housing & Urban Development Corpn. Limited.*	50	50,350	5.09	20.87
Housing Development Finance Corporation Limited*	5	50,268	5.08	20.83
Power Finance Corporation Limited*	50	50,181	5.07	20.79
Indian Railway Finance Corp Limited	50	50,053	5.06	20.74
Rural Electrification Corporation Limited*	19	19,137	1.93	7.93
Power	**16**	**21,333**	**2.15**	**8.84**
Power Grid Corporation of India Limited*	16	21,333	2.15	8.84
EQUITY		**6,28,151**	**63.44**	**100.00**
Listed Equity		**6,28,151**	**63.44**	**100.00**
Auto	**57,038**	**18,845**	**1.90**	**3.00**
Tata Motors Limited (DVR)	42,057	11,866	1.20	1.89
Tata Motors Limited	14,981	6,979	0.70	1.11
Banks	**8,97,937**	**1,38,791**	**14.01**	**22.08**
Punjab National Bank	2,17,900	32,663	3.30	5.19
State Bank of India	1,11,000	32,567	3.28	5.18
Bank of India	2,29,331	31,934	3.23	5.08
ICICI Bank Limited	60,082	16,634	1.68	2.65
Bank of Baroda	63,624	11,004	1.11	1.75
City Union Bank Limited	72,000	10,915	1.10	1.74
The South Indian Bank Limited	1,44,000	3,074	0.31	0.49
Chemicals	**49,123**	**33,591**	**3.39**	**5.35**
Tata Chemicals Limited	34,466	20,637	2.08	3.29
Vinati Organics Limited	13,850	10,498	1.06	1.67
Navin Fluorine International Limited	807	2,456	0.25	0.39
Construction	**1,38,113**	**35,475**	**3.58**	**5.64**
Prestige Estates Projects Limited	81,597	17,743	1.79	2.82
Ahluwalia Contracts (India) Limited	56,516	17,732	1.79	2.82
Construction Project	**32,032**	**6,310**	**0.64**	**1.00**
Ashoka Buildcon Limited	32,032	6,310	0.64	1.00
Consumer Durables	**41,100**	**10,665**	**1.08**	**1.70**
Century Plyboards (India) Limited	41,100	10,665	1.08	1.70
Consumer Non Durables	**95,516**	**45,448**	**4.59**	**7.24**
Kaveri Seed Company Limited	34,442	19,226	1.94	3.06
Bajaj Corp Limited	41,817	16,518	1.67	2.63
Jubilant Foodworks Limited	5,257	5,821	0.59	0.93
Dabur India Limited	14,000	3,883	0.39	0.62
Ferrous Metals	**12,458**	**6,013**	**0.61**	**0.96**
Tata Steel Limited	12,458	6,013	0.61	0.96
Finance	**99,870**	**23,119**	**2.33**	**3.68**
Power Finance Corporation Limited	91,800	13,394	1.35	2.13
Multi Commodity Exchange of India Limited	8,070	9,725	0.98	1.55
Industrial Products	**32,074**	**34,161**	**3.45**	**5.44**
Bharat Forge Limited	17,500	18,237	1.84	2.90
Supreme Industries Limited	14,574	15,924	1.61	2.54
Media & Entertainment	**15,182**	**12,738**	**1.29**	**2.03**
Entertainment Network (India) Limited	15,182	12,738	1.29	2.03
Pesticides	**10,301**	**8,634**	**0.87**	**1.37**
PI Industries Limited	10,301	8,634	0.87	1.37
Pharmaceuticals	**1,75,905**	**83,440**	**8.42**	**13.29**
IPCA Laboratories Limited	28,705	17,908	1.81	2.85

Sun Pharmaceuticals Industries Limited	23,000	15,827	1.60	2.52
Cadila Healthcare Limited	32,800	14,498	1.46	2.31
Aurobindo Pharma Limited	16,600	11,208	1.13	1.78
Dishman Pharmaceuticals and Chemicals Limited	30,000	8,661	0.87	1.38
Suven Life Sciences Limited	36,350	6,012	0.61	0.96
Sanofi India Limited	1,050	4,938	0.50	0.79
Cipla Limited	7,400	4,388	0.44	0.70
Power	**1,67,700**	**27,838**	**2.81**	**4.43**
NTPC Limited	1,67,700	27,838	2.81	4.43
Software	**1,91,797**	**91,479**	**9.25**	**14.58**
Tech Mahindra Limited	64,390	29,565	2.99	4.71
Persistent Systems Limited	33,530	19,974	2.02	3.18
Infosys Limited	14,800	15,129	1.53	2.41
Wipro Limited	27,838	14,356	1.45	2.29
KPIT Technologies Limited	49,663	6,441	0.65	1.03
Oracle Financial Services Software Limited	1,576	6,014	0.61	0.96
Telecom - Services	**83,070**	**29,079**	**2.94**	**4.63**
Bharti Airtel Limited	83,070	29,079	2.94	4.63
Textile Products	**6,850**	**11,146**	**1.13**	**1.77**
SRF Limited	6,850	11,146	1.13	1.77
Transportation	**4,500**	**5,732**	**0.58**	**0.91**
Container Corporation of India Limited	4,500	8,342	0.58	0.91
Commercial Services	**8,179**	**5,647**	**0.57**	**0.90**
Quess Corp Limited	8,179	5,647	0.57	0.90
Other Current Assets		**1,43,904**	**14.53**	
Total Assets		**10,13,377**	**102.35**	
Less: Current Liabilities		**23,277**	**2.35**	
Net Assets		**9,90,100**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF MONTHLY INCOME PLAN

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**6,94,040**	**58.94**	**100.00**
Listed Debentures And Bonds		**6,94,040**	**58.94**	**100.00**
Banks	**100**	**1,03,425**	**8.78**	**14.91**
State Bank of India*	50	51,821	4.40	7.47
State Bank of Patiala*	50	51,604	4.38	7.44
Finance	**490**	**5,89,987**	**50.11**	**85.00**
Housing & Urban Development Corpn. Limited.*	100	1,00,699	8.55	14.50
Housing Development Finance Corporation Limited*	10	1,00,536	8.54	14.49
Rural Electrification Corporation Limited*	100	1,00,501	8.54	14.48
Indian Railway Finance Corp Limited	100	1,00,107	8.50	14.42
Tata Motors Finance Limited*	50	56,827	4.83	8.19
Indiabulls Housing Finance Limited*	50	50,471	4.29	7.27
Power Finance Corporation Limited*	50	50,181	4.26	7.23
SREI Equipment Finance Limited*	30	30,665	2.60	4.42
Power	**47,900**	**628**	**0.05**	**0.09**
NTPC Limited*	47,900	628	0.05	0.09
Government Securities	**22,79,334**	**2,35,031**	**19.98**	**100.00**
7.68% GOI (MD 15/12/2023)	5,00,000	52,134	4.45	22.19
7.83% Gujarat SDL(MD 13/07/2026)	5,00,000	50,824	4.32	21.62
6.97% GOI (MD 06/09/2026)	4,24,440	43,255	3.67	18.40
7.59% GOI (MD 20/03/2029)	4,01,781	41,093	3.49	17.48
7.59% GOI(MD 11/01/2026)	3,84,363	40,282	3.42	17.14
8.30% GOI (MD 02/07/2040)	60,000	6,510	0.55	2.77

8.15% GOI (MD 24/11/2026)	8,750	933	0.08	0.40
EQUITY		**1,80,264**	**15.31**	**100.00**
Listed Equity		**1,80,264**	**15.31**	**100.00**
Auto	**52,605**	**23,453**	**2.00**	**13.01**
Tata Motors Limited	25,000	11,645	0.99	6.46
Tata Motors Limited (DVR)	23,605	6,660	0.57	3.69
Mahindra & Mahindra Limited	4,000	5,148	0.44	2.86
Banks	**1,96,075**	**42,410**	**3.60**	**23.51**
State Bank of India	52,900	15,521	1.32	8.59
Punjab National Bank	69,000	10,343	0.88	5.74
Bank of India	45,900	6,392	0.54	3.55
Axis Bank Limited	10,875	5,337	0.45	2.96
ICICI Bank Limited	17,400	4,817	0.41	2.67
Chemicals	**29,058**	**18,841**	**1.60**	**10.45**
Tata Chemicals Limited	20,000	11,975	1.02	6.64
Vinati Organics Limited	9,058	6,866	0.58	3.81
Construction	**19,587**	**6,145**	**0.52**	**3.41**
Ahluwalia Contracts (India) Limited	19,587	6,145	0.52	3.41
Construction Project	**16,800**	**3,310**	**0.28**	**1.84**
Ashoka Buildcon Limited	16,800	3,310	0.28	1.84
Consumer Durables	**9,100**	**2,361**	**0.20**	**1.31**
Century Plyboards (India) Limited	9,100	2,361	0.20	1.31
Consumer Non Durables	**13,490**	**5,329**	**0.45**	**2.96**
Bajaj Corp Limited	13,490	5,329	0.45	2.96
Gas	**136**	**51**	**0.00**	**0.03**
GAIL (India) Limited	136	51	$0.00	0.03
Media & Entertainment	**3,950**	**3,314**	**0.28**	**1.84**
Entertainment Network (India) Limited	3,950	3,314	0.28	1.84
Pharmaceuticals	**22,232**	**18,803**	**1.61**	**10.43**
IPCA Laboratories Limited	13,807	8,613	0.73	4.78
Sun Pharmaceuticals Industries Limited	6,600	4,542	0.39	2.52
Sanofi India Limited	900	4,233	0.36	2.35
Dr. Reddy's Laboratories Limited	425	1,119	0.10	0.62
Cipla Limited	500	296	0.03	0.16
Power	**71,646**	**11,893**	**1.01**	**6.60**
NTPC Limited	71,646	11,893	1.01	6.60
Software	**1,44,923**	**35,638**	**3.02**	**19.77**
KPIT Technologies Limited	1,11,000	14,397	1.22	7.99
Persistent Systems Limited	18,190	10,836	0.92	6.01
Infosys Limited	3,500	3,578	0.30	1.98
Tech Mahindra Limited	7,500	3,444	0.29	1.91
Larsen & Toubro Infotech Limited	4,733	3,383	0.29	1.88
Telecom - Services	**24,900**	**8,716**	**0.74**	**4.84**
Bharti Airtel Limited	24,900	8,716	0.74	4.84
Other Current Assets		**76,566**	**6.50**	
Total Assets		**11,85,901**	**100.73**	
Less: Current Liabilities		**8,613**	**0.73**	
Net Assets		**11,77,288**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

$ Less than 0.005%

LIC MF CHILDRENS FUND

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**9,187**	**4.62**	**100.00**
Listed Debentures And Bonds		**9,187**	**4.62**	**100.00**
Power	**7**	**9,187**	**4.62**	**100.00**

Power Grid Corporation of India Limited*	7	9,187	4.62	100.00
Government Securities	**1,00,000**	**10,191**	**5.13**	**100.00**
6.97% GOI (MD 06/09/2026)	1,00,000	10,191	5.13	100.00
EQUITY		**1,39,898**	**70.41**	**100.00**
Listed Equity		**1,39,898**	**70.41**	**100.00**
Auto	**21,105**	**5,955**	**3.00**	**4.26**
Tata Motors Limited	21,105	5,955	3.00	4.26
Banks	**1,80,047**	**32,931**	**16.55**	**23.53**
State Bank of India	26,800	7,860	3.94	5.62
Punjab National Bank	45,000	6,746	3.39	4.82
Bank of Baroda	36,300	6,278	3.16	4.49
City Union Bank Limited	28,797	4,366	2.20	3.12
Bank of India	31,000	4,317	2.17	3.08
ICICI Bank Limited	12,150	3,364	1.69	2.40
Chemicals	**4,413**	**2,642**	**1.33**	**1.89**
Tata Chemicals Limited	4,413	2,642	1.33	1.89
Consumer Durables	**27,305**	**7,086**	**3.57**	**5.07**
Century Plyboards (India) Limited	27,305	7,086	3.57	5.07
Consumer Non Durables	**42,392**	**16,831**	**8.47**	**12.03**
ITC Limited	16,707	4,683	2.36	3.35
Kaveri Seed Company Limited	7,400	4,131	2.08	2.95
Jubilant Foodworks Limited	2,840	3,145	1.58	2.25
Dabur India Limited	10,445	2,897	1.46	2.07
Bajaj Corp Limited	5,000	1,975	0.99	1.41
Finance	**3,305**	**3,983**	**2.00**	**2.85**
Multi Commodity Exchange of India Limited	3,305	3,983	2.00	2.85
Industrial Products	**9,690**	**10,332**	**5.20**	**7.38**
Bharat Forge Limited	5,065	5,278	2.66	3.77
Supreme Industries Limited	4,625	5,054	2.54	3.61
Media & Entertainment	**4,631**	**3,885**	**1.96**	**2.78**
Entertainment Network (India) Limited	4,631	3,885	1.96	2.78
Pharmaceuticals	**31,623**	**14,995**	**7.55**	**10.72**
Dishman Pharmaceuticals and Chemicals Limited	14,750	4,258	2.14	3.04
Cipla Limited	6,110	3,623	1.82	2.59
IPCA Laboratories Limited	5,400	3,369	1.70	2.41
Aurobindo Pharma Limited	4,000	2,701	1.36	1.93
Hester Biosciences Limited	1,363	1,044	0.53	0.75
Power	**15,000**	**2,490**	**1.25**	**1.78**
NTPC Limited	15,000	2,490	1.25	1.78
Software	**80,610**	**24,443**	**12.31**	**17.46**
KPIT Technologies Limited	49,310	6,396	3.22	4.57
Tech Mahindra Limited	11,710	5,377	2.71	3.84
Persistent Systems Limited	8,505	5,066	2.55	3.62
Infosys Limited	3,725	3,808	1.92	2.72
Wipro Limited	7,360	3,796	1.91	2.71
Telecom - Services	**48,925**	**7,958**	**4.01**	**5.69**
Bharti Airtel Limited	14,225	4,979	2.51	3.56
Idea Cellular Limited	34,700	2,979	1.50	2.13
Textile Products	**2,086**	**3,394**	**1.71**	**2.43**
SRF Limited	2,086	3,394	1.71	2.43
Transportation	**2,334**	**2,973**	**1.50**	**2.13**
Container Corporation of India Limited	2,334	2,973	1.50	2.13
Other Current Assets		**40,600**	**20.43**	
Total Assets		**1,99,876**	**100.59**	
Less: Current Liabilities		**1,163**	**0.59**	
Net Assets		**1,98,713**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF CPOF-Series 2

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
Government Securities	**15,00,000**	**1,50,030**	**79.87**	**100.00**
6.25% GOI 2018 (M/D. 02.01.2018)	15,00,000	1,50,030	79.87	100.00
EQUITY		**15,268**	**8.13**	**100.00**
Listed Equity		**15,268**	**8.13**	**100.00**
Auto	**1,962**	**1,612**	**0.85**	**10.55**
Bajaj Auto Limited	298	837	0.44	5.47
Tata Motors Limited	1,664	775	0.41	5.08
Banks	**25,575**	**4,917**	**2.62**	**32.19**
Punjab National Bank	10,059	1,508	0.80	9.86
Bank of India	9,666	1,346	0.72	8.82
ICICI Bank Limited	3,776	1,045	0.56	6.84
Axis Bank Limited	2,074	1,018	0.54	6.67
Chemicals	**1,228**	**326**	**0.17**	**2.14**
GHCL Limited	1,228	326	0.17	2.14
Consumer Durables	**3,950**	**782**	**0.42**	**5.12**
VIP Industries Limited	3,950	782	0.42	5.12
Consumer Non Durables	**2,297**	**2,317**	**1.24**	**15.19**
Kaveri Seed Company Limited	1,804	1,007	0.54	6.60
Britannia Industries Limited	198	668	0.36	4.38
United Spirits Limited	295	642	0.34	4.21
Industrial Products	**980**	**930**	**0.50**	**6.09**
Cummins India Limited	980	930	0.50	6.09
Minerals/Mining	**2,419**	**322**	**0.17**	**2.11**
NMDC Limited	2,419	322	0.17	2.11
Oil	**3,572**	**661**	**0.35**	**4.33**
Oil & Natural Gas Corporation Limited	3,572	661	0.35	4.33
Pharmaceuticals	**947**	**1,159**	**0.61**	**7.60**
Sanofi India Limited	129	607	0.32	3.98
Aurobindo Pharma Limited	818	552	0.29	3.62
Power	**2,464**	**409**	**0.22**	**2.68**
NTPC Limited	2,464	409	0.22	2.68
Software	**2,205**	**1,665**	**0.89**	**10.90**
Infosys Limited	825	843	0.45	5.52
Persistent Systems Limited	1,380	822	0.44	5.38
Telecom - Services	**481**	**168**	**0.09**	**1.10**
Bharti Airtel Limited	481	168	0.09	1.10
Other Current Assets		**22,872**	**12.18**	
Total Assets		**1,88,170**	**100.18**	
Less: Current Liabilities		**334**	**0.18**	
Net Assets		**1,87,836**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF CPOF-Series 3

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**1,85,530**	**45.37**	**100.00**
Listed Debentures And Bonds		**1,85,530**	**45.37**	**100.00**
Finance	**146**	**1,46,599**	**35.85**	**79.02**
Housing Development Finance Corporation Limited*	50	50,252	12.28	27.09
Power Finance Corporation Limited*	50	50,181	12.28	27.05
National Bank For Agriculture and Rural Development*	46	46,166	11.29	24.88

Power	**31**	**38,931**	**9.52**	**20.98**
Power Grid Corporation of India Limited*	31	38,931	9.52	20.98
EQUITY		**67,940**	**16.63**	**100.00**
Listed Equity		**67,940**	**16.63**	**100.00**
Auto	**12,140**	**8,465**	**2.07**	**12.47**
Eicher Motors Limited	103	2,636	0.64	3.88
Tata Motors Limited	4,669	2,175	0.53	3.20
Tata Motors Limited (DVR)	5,455	1,539	0.38	2.27
Maruti Suzuki India Limited	231	1,390	0.34	2.05
TVS Motor Company Limited	1,682	725	0.18	1.07
Banks	**1,94,493**	**18,398**	**4.51**	**27.07**
Punjab National Bank	23,272	3,488	0.85	5.11
Bank of India	23,084	3,214	0.79	4.73
The South Indian Bank Limited	1,09,665	2,341	0.57	3.45
State Bank of India	7,633	2,240	0.55	3.30
DCB BANK LIMITED	12,885	2,194	0.54	3.23
ICICI Bank Limited	7,231	2,002	0.49	2.95
Axis Bank Limited	3,815	1,872	0.46	2.76
City Union Bank Limited	6,908	1,047	0.26	1.54
Cement	**13,123**	**1,665**	**0.41**	**2.45**
HeidelbergCement India Limited	8,727	1,087	0.27	1.60
Orient Cement Limited	4,396	578	0.14	0.85
Chemicals	**4,771**	**2,456**	**0.60**	**3.61**
Tata Chemicals Limited	1,788	1,071	0.26	1.58
Vinati Organics Limited	1,204	913	0.22	1.34
GHCL Limited	1,779	472	0.12	0.69
Construction Project	**13,437**	**2,803**	**0.69**	**4.13**
KEC International Limited	13,437	2,803	0.69	4.13
Consumer Durables	**9,323**	**1,845**	**0.45**	**2.72**
VIP Industries Limited	9,323	1,845	0.45	2.72
Consumer Non Durables	**12,443**	**6,628**	**1.62**	**9.76**
Kaveri Seed Company Limited	4,703	2,625	0.64	3.86
ITC Limited	3,529	989	0.24	1.46
Britannia Industries Limited	268	904	0.22	1.33
Dabur India Limited	3,175	881	0.22	1.30
United Spirits Limited	355	772	0.19	1.14
Jubilant Foodworks Limited	413	457	0.11	0.67
Finance	**1,226**	**1,477**	**0.36**	**2.17**
Multi Commodity Exchange of India Limited	1,226	1,477	0.36	2.17
Industrial Products	**14,159**	**3,495**	**0.86**	**5.14**
IFGL Refractories Limited	6,735	1,455	0.36	2.14
Greaves Cotton Limited	6,463	1,128	0.28	1.66
Cummins India Limited	961	912	0.22	1.34
Media & Entertainment	**4,274**	**2,057**	**0.51**	**3.03**
Entertainment Network (India) Limited	1,644	1,379	0.34	2.03
TV Today Network Limited	2,630	678	0.17	1.00
Minerals/Mining	**6,976**	**1,103**	**0.27**	**1.62**
NMDC Limited	5,881	783	0.19	1.15
Coal India Limited	1,095	320	0.08	0.47
Oil	**9,220**	**1,706**	**0.42**	**2.51**
Oil & Natural Gas Corporation Limited	9,220	1,706	0.42	2.51
Pesticides	**2,294**	**1,119**	**0.27**	**1.65**
Sharda Cropchem Limited	2,294	1,119	0.27	1.65
Pharmaceuticals	**11,242**	**3,962**	**0.96**	**5.84**
Aurobindo Pharma Limited	2,875	1,941	0.47	2.86
Suven Life Sciences Limited	6,977	1,154	0.28	1.70
IPCA Laboratories Limited	1,390	867	0.21	1.28
Power	**15,700**	**1,849**	**0.45**	**2.72**

PTC India Limited	10,427	974	0.24	1.43
NTPC Limited	5,273	875	0.21	1.29
Software	**13,291**	**6,939**	**1.70**	**10.21**
Infosys Limited	2,288	2,339	0.57	3.44
Oracle Financial Services Software Limited	360	1,374	0.34	2.02
MindTree Limited	2,491	1,128	0.28	1.66
Persistent Systems Limited	1,711	1,019	0.25	1.50
Take Solutions Limited	5,662	715	0.17	1.05
Cyient Limited	779	364	0.09	0.54
Telecom - Services	**2,512**	**1,270**	**0.31**	**1.87**
Tata Communications Limited	1,051	759	0.19	1.12
Bharti Airtel Limited	1,461	511	0.12	0.75
Transportation	**669**	**703**	**0.17**	**1.03**
InterGlobe Aviation Limited	669	355	0.17	1.03
Other Current Assets		**1,55,953**	**38.14**	
Total Assets		**4,09,423**	**100.14**	
Less: Current Liabilities		**553**	**0.14**	
Net Assets		**4,08,870**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2017, the revenue accounts and cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

- LIC MF Capital Protection Oriented Fund - Series 4
- LIC MF Capital Protection Oriented Fund - Series 5
- LIC MF Dual Advantage Fixed Term Plan - Series 1
- LIC MF Dual Advantage Fixed Term Plan - Series 2
- LIC MF Dual Advantage Fixed Term Plan - Series 3

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheets, of the state of affairs of the respective Schemes as at March 31, 2017;

(b) in the case of the revenue accounts, of the surplus for the year ended on that date; and

(c) in the case of the cash flow statements of the cash flows for the year ended on that date.

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 Regulations, we report that:

   a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; 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, 2017 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of LIC Mutual Fund Trustee Private Limited, and are fair and reasonable.

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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH, 2017
(All amounts in thousands of rupees)

		LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	Schedule	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS											
Unit capital	2(b) & 3	3,74,675	3,74,775	3,26,229	3,26,279	4,38,145	4,38,145	2,75,231	2,75,356	2,05,432	2,05,432
Reserves and surplus	2(b) & 4	74,351	42,360	56,191	28,888	56,380	(1,839)	35,475	(1,054)	28,188	73
Current liabilities	5	288	943	189	743	856	633	481	442	360	318
		4,49,314	**4,18,078**	**3,82,609**	**3,55,910**	**4,95,381**	**4,36,939**	**3,11,187**	**2,74,744**	**2,33,980**	**2,05,823**
APPLICATION OF FUNDS											
Investments	2(e), 6 & 22	4,11,775	3,97,006	3,35,242	3,26,616	4,58,993	4,22,014	2,94,741	2,62,495	2,04,565	1,83,484
Other current assets	7	37,539	21,072	47,367	29,294	36,388	14,925	16,446	12,249	29,415	22,339
		4,49,314	**4,18,078**	**3,82,609**	**3,55,910**	**4,95,381**	**4,36,939**	**3,11,187**	**2,74,744**	**2,33,980**	**2,05,823**
Summary of Significant Accounting Policies	2										

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Sachin Relekar
Fund Manager(Equity)

sd/-
Marzban Irani
Fund Manager(Debt)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
		01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	14th July, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	06th October, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November, 2015 to 31st March, 2016
INCOME											
Dividend	2(f)	748	785	761	799	1,252	1,089	823	458	731	270
Interest	2(f) & 8	33,492	32,389	27,267	26,100	28,773	20,758	17,376	8,392	11,504	4,461
Profit on sale/redemption of investments, net	2(f)	-	-	-	-	4,791	-	4,746	-	4,167	-
Profit on inter-scheme transfer of investments, net	2(f)	-	214	-	-	17	-	-	-	-	-
Net change in marked to market in value of investments	2(e)	8,794	(6,960)	8,626	(5,692)	32,542	(13,726)	19,675	(5,479)	16,193	(2,336)
Total		**43,034**	**26,428**	**36,654**	**21,207**	**67,375**	**8,121**	**42,620**	**3,371**	**32,595**	**2,395**
EXPENSES AND LOSSES											
Loss on sale / redemption of investments, net	2(f)	-	349	-	287	-	3,629	-	1,442	-	701
Loss on inter-scheme transfer of investments, net	2(f)	-	-	-	-	-	-	-	-	-	-
Management fee (including service tax)	9	10,144	9,288	8,754	7,909	5,673	3,872	3,816	1,671	2,831	891
Trusteeship fee (including service tax)	9	5	3	4	3	5	3	3	1	3	1
Investor education expense		86	82	74	70	94	62	58	27	44	15
Custodian service charges		43	42	36	35	53	34	33	13	24	6
Registrar service charges		302	324	249	260	7	34	4	29	3	29
Commission to distributors		322	262	116	98	3,022	2,099	1,998	904	1,413	485
Audit fee		48	46	48	46	48	20	48	15	48	15
Marketing expenses		-	-	-	-	-	-	-	225	-	109
Listing fee		-	-	-	-	-	74	-	21	21	21
Other expenses		81	126	66	112	254	133	131	77	116	49
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	-	-	-	-	-	-	(23)	-
Total		**11,031**	**10,522**	**9,347**	**8,820**	**9,156**	**9,960**	**6,091**	**4,425**	**4,480**	**2,322**

Surplus / (Deficit) for the year / period		32,003	15,906	27,307	12,387	58,219	(1,839)	36,529	(1,054)	28,115	73
Transfer to unrealised appreciation reserve		(8,794)	6,960	(8,626)	5,692	(18,815)	-	(14,196)	-	(13,857)	-
Equalisation (debit) / credit	2(d)	-	-	-	-	-	-	-	-	-	-
Transfer from retained surplus		-	-	-	-	-	-	-	-	-	-
Dividend Distribution		-	-	-	-	-	-	-	-	-	-
Dividend Distribution Tax		-	-	-	-	-	-	-	-	-	-
Surplus / (Deficit) transferred to the retained surplus	4	**23,209**	**22,866**	**18,681**	**18,079**	**39,404**	**(1,839)**	**22,333**	**(1,054)**	**14,258**	**73**
Summary of Significant Accounting Policies	2										

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
Sachin Relekar
Fund Manager(Equity)

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

CASH FLOW STATEMENT
(All amounts in thousands of rupees)

		LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
		01st April 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April 2016 to 31st March, 2017	14th July, 2015 to 31st March, 2016	01st April 2016 to 31st March, 2017	06th October, 2015 to 31st March, 2016	01st April 2016 to 31st March, 2017	23rd November, 2015 to 31st March, 2016
A. Cashflow from operating activities											
Net Surplus / (Deficit) for the year/period		32,003	15,906	27,307	12,387	58,219	(1,839)	36,529	(1,054)	28,115	73
Adjustments for:-											
Change in provision for net unrealised loss in value of investments		(8,794)	6,960	(8,626)	5,692	(32,542)	13,726	(19,675)	5,479	(16,193)	2,336
(Increase)/Decrease in investments at cost		(5,975)	(24,422)	-	(8,000)	(4,437)	(4,35,740)	(12,571)	(2,67,974)	(4,888)	(1,85,820)
(Increase)/Decrease in other current assets		7	(1,430)	(4,633)	(4,705)	(12,203)	(10,901)	354	(1,854)	259	(1,441)
Increase/(Decrease) in current liabilities		(655)	510	(554)	390	223	629	39	442	42	316
Net cash used in operations	(A)	**16,586**	**(2,476)**	**13,494**	**5,764**	**9,260**	**(4,34,125)**	**4,676**	**(2,64,961)**	**7,335**	**(1,84,536)**
B Cashflow from financing activities											
Increase/(Decrease) in unit capital		(100)	-	(50)	(10)	-	4,38,145	(125)	2,75,356	-	2,05,432
Increase/(Decrease) in reserve		(12)	-	(4)	-	-	-	-	-	-	-
Adjustments for:-											
Decrease in subscription receivable for units issued to investors		-	-	-	-	-	2	-	-	-	1
Net cash generated from financing activities	(B)	**(112)**	**-**	**(54)**	**(10)**	**-**	**4,38,147**	**(125)**	**2,75,356**	**-**	**2,05,433**
Net Increase/(Decrease) in cash and cash equivalents	(A+B)	16,474	(2,476)	13,440	5,754	9,260	4,022	4,551	10,395	7,335	20,897
Cash and Cash Equivalents as at the beginning of the year / period		2,965	5,441	10,557	4,803	4,022		10,395	-	20,897	-
Cash and Cash Equivalents as at the close of the year / period		**19,439**	**2,965**	**23,997**	**10,557**	**13,282**	**4,022**	**14,946**	**10,395**	**28,232**	**20,897**
Component of cash and cash equivalents		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Balances with banks in current accounts		9	2	11	9	9	45	9	30	15	35
Collateralised lending		19,430	2,963	23,986	10,548	13,273	3,977	14,937	10,365	28,217	20,862
Total		**19,439**	**2,965**	**23,997**	**10,557**	**13,282**	**4,022**	**14,946**	**10,395**	**28,232**	**20,897**

Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard-3: Cash Flow Statements

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Sachin Relekar
Fund Manager(Equity)

sd/-
Marzban Irani
Fund Manager(Debt)

Schedule to the Financial Statements For the year ended 31st March 2017

1. BACKGROUND

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the Fund was renamed as LIC Mutual Fund, AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name (Full Name)	Scheme Name (Short Name)	Type of Scheme	Investment objective of the Scheme	Launch On	Options
LIC MF Capital Protection Oriented Fund-Series 4	LIC MF CPOF-Series 4	A Close ended Capital Protection Oriented Scheme	The scheme seeks to achieve capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeks capital appreciation by investing in equity and equity related instruments.	14th July, 2014	Growth Dividend Direct Plan - Growth option
LIC MF Capital Protection Oriented Fund-Series 5	LIC MF CPOF-Series 5	A Close ended Capital Protection Oriented Scheme	The scheme seeks to achieve capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeks capital appreciation by investing in equity and equity related instruments.	01st October, 2014	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option
LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF Dual Advantage Fixed Term Plan-Series 1	A close ended income scheme	The primary investment objective of the scheme is to generate returns and seek capital appreciation by investing in a portfolio of debt, equity and money market securities. The schemes seek to invest a portion of the portfolio in equity & equity related securities to achieve capital appreciation. As far as investments in debt and money market securities are concerned, the scheme will invest only in securities which mature on or before the date of maturity of the schemes.	14th July, 2015	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option
LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Dual Advantage Fixed Term Plan-Series 2	A close ended income scheme	The primary investment objective of the scheme is to generate returns and seek capital appreciation by investing in a portfolio of debt, equity and money market securities. The schemes seek to invest a portion of the portfolio in equity & equity related securities to achieve capital appreciation. As far as investments in debt and money market securities are concerned, the scheme will invest only in securities which mature on or before the date of maturity of the schemes.	06th October, 2015	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option
LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF Dual Advantage Fixed Term Plan-Series 3	A close ended income scheme	The primary investment objective of the scheme is to generate returns and seek capital appreciation by investing in a portfolio of debt, equity and money market securities. The schemes seek to invest a portion of the portfolio in equity & equity related securities to achieve capital appreciation. As far as investments in debt and money market securities are concerned, the scheme will invest only in securities which mature on or before the date of maturity of the schemes.	23rd November, 2015	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option

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.
All the above schemes have been collectively referred to as "Schemes".
Financial Statements are prepared in line with SEBI Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing NAV.

(b) Unit capital

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

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

Valuation of Fixed Income and related Instruments

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of upto 60 days as on the date of valuation are valued on straight line amortization basis from the last valuation price or cost, as the case may be. The amortised price may be used for valuation as long as it is within ± 0.10% of the reference price (derived from benchmark yield provided by agencies appointed by AMFI). In case the variance exceeds ± 0.10%, the valuation shall be adjusted to bring it within the ± 0.10% band.

CRISIL & ICRA are agencies appointed by AMFI that provide the benchmark yields for such securities, which in turn are constructed after considering the traded prices, if any, of same / similar securities. At the time of first purchase the spread between the purchase yield and the benchmark yield would be fixed. This spread would remain fixed through the life of the instrument and would be changed only if there is a justification for the change, as per procedures determined by AMC and approved by the Trustee.

In case of subsequent trades in the same security by the AMC of minimum Rs. 5 crores face value, including inter scheme transfer, the valuation will reflect the weighted average yield of such traded securities.

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of over 60 days are valuedas per the prices provided by AMFI approved agencies – currently CRISIL & ICRA (simple average). Only in exceptional circumstances securities are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with guidelines for valuation of securities for mutual funds issued by SEBI from time to time.

- CBLOs and Rediscounted bills and fixed deposits are valued at cost plus accrual.

- Mutual fund units and exchange traded funds, listed and traded are valued at the closing traded price as on the valuation date. Unlisted mutual fund units, listed-but-not-traded mutual fund units and exchange traded fundsare valued at the Net Asset Value as on the valuation date.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration.

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the "Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds" as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis.

Expenses not identifiable with any particular scheme are allocated to the scheme based on the policy approved by Trustees.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

3. Unit Capital

	LIC MF CPOF-Series 4				LIC MF CPOF-Series 5			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth option								
Outstanding, beginning of year/period	3,29,87,705.808	3,29,877	3,29,87,705.808	3,29,877	2,15,32,607.993	2,15,326	2,15,33,607.993	2,15,336
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	10,000.000	100	-	-	5,000.000	50	1,000.000	10
Outstanding, end of year/period	3,29,77,705.808	3,29,777	3,29,87,705.808	3,29,877	2,15,27,607.993	2,15,276	2,15,32,607.993	2,15,326
Dividend option								
Outstanding, beginning of year/period	22,76,668.293	22,767	22,76,668.293	22,767	9,75,193.462	9,752	9,75,193.462	9,752
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-
Outstanding, end of year/period	22,76,668.293	22,767	22,76,668.293	22,767	9,75,193.462	9,752	9,75,193.462	9,752
Direct Plan - Growth option								
Outstanding, beginning of year/period	22,13,081.616	22,131	22,13,081.616	22,131	1,01,16,140.135	1,01,161	1,01,16,140.135	1,01,161
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-
Outstanding, end of year/period	22,13,081.616	22,131	22,13,081.616	22,131	1,01,16,140.135	1,01,161	1,01,16,140.135	1,01,161
Direct Plan - Dividend option								
Outstanding, beginning of year/period	-	-	-	-	4,000.000	40	4,000.000	40
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-
Outstanding, end of year/period	-	-	-	-	4,000.000	40	4,000.000	40
Total								
Outstanding, beginning of year/period	3,74,77,455.717	3,74,775	3,74,77,455.717	3,74,775	3,26,27,941.590	3,26,279	3,26,28,941.590	3,26,289
Issued								
-new fund offer	-	-	-	-	-	-	-	-
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	10,000.000	100	-	-	5,000.000	50	1,000.000	10
Outstanding, end of year/period	3,74,67,455.717	3,74,675	3,74,77,455.717	3,74,775	3,26,22,941.590	3,26,229	3,26,27,941.590	3,26,279

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Dual Advantage Fixed Term Plan-Series 1				LIC MF Dual Advantage Fixed Term Plan-Series 2			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth option								
Outstanding, beginning of year/period	2,88,33,757.626	2,88,338	-	-	1,81,20,920.978	1,81,209	-	-
Issued								
-new fund offer			2,88,34,747.626	2,88,347			1,81,20,920.978	1,81,209
-during the year/period	-	-	-	-		-	-	-
Redeemed during the year/period	-	-	990.000	9	12,500.000	125	-	-
Outstanding, end of year/period	2,88,33,757.626	2,88,338	2,88,33,757.626	2,88,338	1,81,08,420.978	1,81,084	1,81,20,920.978	1,81,209
Dividend option								
Outstanding, beginning of year/period	9,65,590.714	9,656	-	-	10,18,201.725	10,182	-	-
Issued								
-new fund offer			9,65,590.714	9,656			10,18,201.725	10,182
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-
Outstanding, end of year/period	9,65,590.714	9,656	9,65,590.714	9,656	10,18,201.725	10,182	10,18,201.725	10,182
Direct Plan - Growth option								
Outstanding, beginning of year/period	1,39,67,642.109	1,39,676	-	-	83,80,470.605	83,805	-	-
Issued								
-new fund offer			1,39,68,142.109	1,39,681			83,80,470.605	83,805
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	500.000	5	-	-	-	-
Outstanding, end of year/period	1,39,67,642.109	1,39,676	1,39,67,642.109	1,39,676	83,80,470.605	83,805	83,80,470.605	83,805
Direct Plan - Dividend option								
Outstanding, beginning of year/period	47,500.000	475	-	-	16,000.000	160	-	-
Issued								
-new fund offer			47,500.000	475			16,000.000	160
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	-	-	-	-	-	-
Outstanding, end of year/period	47,500.000	475	47,500.000	475	16,000.000	160	16,000.000	160
Total								
Outstanding, beginning of year/period	4,38,14,490.449	4,38,145	-	-	2,75,35,593.308	2,75,356	-	-
Issued								
-new fund offer	-	-	4,38,15,980.449	4,38,159	-	-	2,75,35,593.308	2,75,356
-during the year/period	-	-	-	-	-	-	-	-
Redeemed during the year/period	-	-	1,490.000	14	12,500.000	125	-	-
Outstanding, end of year/period	4,38,14,490.449	4,38,145	4,38,14,490.449	4,38,145	2,75,23,093.308	2,75,231	2,75,35,593.308	2,75,356

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Dual Advantage Fixed Term Plan-Series 3			
	31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up			
	Quantity	Amount	Quantity	Amount
		(Rs. in 000's)		(Rs. in 000's)
Growth option				
Outstanding, beginning of year/period	1,31,22,516.875	1,31,225	-	-
Issued				
-new fund offer			1,31,22,516.875	1,31,225
-during the year/period	-	-	-	-
Redeemed during the year/period	-	-	-	-
Outstanding, end of year/period	1,31,22,516.875	1,31,225	1,31,22,516.875	1,31,225
Dividend option				
Outstanding, beginning of year/period	2,79,950.000	2,800	-	-
Issued				
-new fund offer			2,79,950.000	2,800
-during the year/period	-	-	-	-
Redeemed during the year/period	-	-	-	-
Outstanding, end of year/period	2,79,950.000	2,800	2,79,950.000	2,800
Direct Plan - Growth option				
Outstanding, beginning of year/period	71,29,400.964	71,294	-	-
Issued				
-new fund offer			71,29,400.964	71,294
-during the year/period	-	-	-	-
Redeemed during the year/period	-	-	-	-
Outstanding, end of year/period	71,29,400.964	71,294	71,29,400.964	71,294
Direct Plan - Dividend option				
Outstanding, beginning of year/period	11,300.000	113	-	-
Issued				
-new fund offer			11,300.000	113
-during the year/period	-	-	-	-
Redeemed during the year/period	-	-	-	-
Outstanding, end of year/period	11,300.000	113	11,300.000	113
Total				
Outstanding, beginning of year/period	2,05,43,167.839	2,05,432	-	-
Issued				
-new fund offer	-	-	2,05,43,167.839	2,05,432
-during the year/period	-	-	-	-
Redeemed during the year/period	-	-	-	-
Outstanding, end of year/period	2,05,43,167.839	2,05,432	2,05,43,167.839	2,05,432

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
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	1,245	8,205	498	6,190	-	-	-	-	-	-
Change in unrealised appreciation in value of investments	8,794	(6,960)	8,626	(5,692)	18,815	-	14,196	-	13,857	-
Balance, end of year / period	10,039	1,245	9,124	498	18,815	-	14,196	-	13,857	-
Retained surplus										
Balance, beginning of year / period	41,115	18,249	28,390	10,312	(1,839)	-	(1,054)	-	73	-
Transferred to revenue account	-	-	-	-	-	-	-	-	-	-
Surplus transferred from revenue account	23,209	22,866	18,681	18,079	39,404	(1,839)	22,333	(1,054)	14,258	73
Premium on redemption of units (Refer note on rollover of units in Schedule 3)	(12)	-	(4)	(1)	-	-	-	-	-	-
Balance, end of year / period	64,312	41,115	47,067	28,390	37,565	(1,839)	21,279	(1,054)	14,331	73
Total reserves	**74,351**	**42,360**	**56,191**	**28,888**	**56,380**	**(1,839)**	**35,475**	**(1,054)**	**28,188**	**73**
The share of the options in the reserves and surplus is as follows:										
Growth	65,283	37,163	36,696	18,749	35,003	(1,917)	22,311	(1,032)	17,239	(161)
Regular Dividend	4,507	2,565	1,662	849	1,172	(64)	1,254	(58)	368	(3)
Direct Growth	4,561	2,632	17,826	9,286	20,137	142	11,887	36	10,564	237
Direct Regular Dividend	-	-	7	4	68	-	23	-	17	-
	74,351	**42,360**	**56,191**	**28,888**	**56,380**	(1,839)	**35,475**	(1,054)	**28,188**	**73**
5. CURRENT LIABILITIES										
Amount due to AMC for										
- Management fees	116	707	65	552	245	369	119	277	68	208
Investor education expense provision	8	7	6	6	8	7	6	5	4	3
Other current liabilities	164	229	118	185	603	257	356	160	288	107
	288	**943**	**189**	**743**	**856**	**633**	**481**	**442**	**360**	**318**

6. INVESTMENTS

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
Equity shares	55,032	44,960	55,357	45,946	1,55,190	1,19,323	99,594	77,452	83,728	65,880
Listed debentures and bonds	3,06,373	3,01,462	2,37,633	2,38,111	3,03,803	3,02,691	1,95,147	1,85,043	1,20,837	1,17,604
Privately placed/Unlisted debentures and bonds	50,370	50,584	42,252	42,559	-	-	-	-	-	-
	4,11,775	**3,97,006**	**3,35,242**	**3,26,616**	**4,58,993**	**4,22,014**	**2,94,741**	**2,62,495**	**2,04,565**	**1,83,484**

(i) All the investments are held in the name of the Scheme (except for government securities which are held in the name of the fund), as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Listed debentures and bonds										
- appreciation	627	1,388	1,404	1,657	2,161	469	1,428	332	1,509	386
- depreciation	(1,200)	(899)	(248)	(23)	(361)	(1,422)	(179)	(1,093)	-	(193)
Privatly Placed / Unlisted debentures and bonds										
- appreciation	317	531	-	153	-	-	-	-	-	-
- depreciation	-	-	(154)	-	-	-	-	-	-	-
Equity shares										
- appreciation	12,369	5,648	10,785	3,909	23,751	1,837	17,387	2,015	15,721	1,804
- depreciation	(2,074)	(5,423)	(2,663)	(5,198)	(6,736)	(14,610)	(4,440)	(6,733)	(3,373)	(4,333)

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

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	14th July, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	06th October, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November, 2015 to 31st March, 2016
Purchases (excluding collateralised lending, reverse repo and fixed deposits)										
- amount*	-	35,090	-	9,455	75,008	4,74,317	44,821	3,29,848	38,591	1,95,214
- as a percentage of average daily net assets	-	8.58%	-	2.71%	16.12%	109.69%	15.31%	121.59%	17.58%	96.41%
Sales (excluding collateralised lending, reverse repo and fixed deposits)										
- amount*	-	16,010	-	496	82,645	32,743	45,086	58,959	39,791	7,215
- as a percentage of average daily net assets	-	3.92%	-	0.14%	17.76%	7.57%	15.40%	21.73%	18.12%	3.56%

*Amounts mentioned are including accrued interest on trades

(v) 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 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as on balance sheet date valued in good faith (excluding government securities)	3,56,743	3,52,046	2,79,885	2,80,670	3,03,803	3,02,691	1,95,147	1,48,519	1,20,837	1,01,951

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
7. OTHER CURRENT ASSETS										
Balances with banks in current accounts	9	2	11	9	9	45	9	30	15	35
Sundry debtors for units issued to investors:										
- Others	-	-	-	-	2	2	-	-	1	1
Outstanding and accrued income	18,100	18,107	23,370	18,737	23,104	10,901	1,500	1,505	1,160	1,164
Amount due from AMC	-	-	-	-	-	-	-	349	22	277
Collateralised lending	19,430	2,963	23,986	10,548	13,273	3,977	14,937	10,365	28,217	20,862
	37,539	**21,072**	**47,367**	**29,294**	**36,388**	**14,925**	**16,446**	**12,249**	**29,415**	**22,339**

	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	14th July, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	06th October, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November, 2015 to 31st March, 2016
8. INTEREST										
Money market instruments	9	-	11	-	6	-	6	-	13	-
Debentures and bonds	32,532	31,821	26,168	25,588	28,340	18,347	16,702	6,182	10,139	2,483
Government securities (including treasury bills)	-	-	-	-	-	-	-	-	-	-
Collateralised lending	951	568	1,088	512	427	2,411	668	2,210	1,352	1,978
Others	-	-	-	-	-	-	-	-	-	-
	33,492	**32,389**	**27,267**	**26,100**	**28,773**	**20,758**	**17,376**	**8,392**	**11,504**	**4,461**

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year/period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Management fee (Including service tax) at annualised average rate	2.34%	2.27%	2.37%	2.27%	1.22%	1.25%	1.30%	1.26%	1.29%	1.20%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax)(Previous Year Rs.1,000,000). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

10. INCOME AND EXPENDITURE

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

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	14th July, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	06th October, 2015 to 31st March, 2016	01st April, 2016 to 31st March, 2017	23rd November, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)										
- amount	34,240	33,039	28,028	26,612	34,833	18,218	22,945	7,408	16,402	4,030
- as a percentage of average daily net assets	7.88%	8.08%	7.58%	7.64%	7.48%	5.86%	7.84%	5.58%	7.47%	5.44%
Expenditure (excluding realised loss on inter-scheme and sale of investments)										
- amount	11,031	10,173	9,347	8,533	9,156	6,331	6,091	2,983	4,480	1,621
- as a percentage of average daily net assets	2.54%	2.49%	2.53%	2.45%	1.97%	2.04%	2.08%	2.25%	2.04%	2.19%

11. RELATED PARTY TRANSACTIONS

Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulation, 1996 as amended and in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India (ICAI)

(i) The schemes 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 SEBI Regulations is provided below.

(a) **Related party relationships**

Name	Description of relationship
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor								
Scheme Names	**Scheme Names**	**Scheme Names**	**Scheme Names**	**Scheme Names**	**Scheme Names**	**Scheme Names**	**Scheme Names**	**Scheme Names**
LIC MF Unit Linked Insurance Scheme	LIC MF FMP- Series 82	LIC MF FMP-Series 89	LIC MF RGESS Fund -Series 3	LIC MF ETF-Sensex	LIC MF Bond Fund	LIC MF Index-Nifty Plan	LIC MF Interval Fund Monthly Plan-Series 1	LIC MF RGESS Fund -Series 2
LIC MF Balanced Fund	LIC MF FMP-Series 83	LIC MF FMP-Series 90	LIC MF Equity Fund	LIC MF ETF-Nifty 100	LIC MF G-Sec Fund	LIC MF Savings Plus Fund	LIC MF Interval Fund Annual Plan-Series 1	
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF FMP-Series 85	LIC MF Diversified Equity Fund-Series 2	LIC MF Midcap Fund	LIC MF Growth Fund	LIC MF Children's Fund	LIC MF Income Plus Fund	LIC MF FMP-Series 64	
LIC MF CPOF-Series 2	LIC MF FMP-Series 86	LIC MF FMP-Series 92	LIC MF Banking and Financial Services Fund	LIC MF Tax Plan	LIC MF Liquid Fund	LIC MF Infrastructure Fund	LIC MF CPOF-Series 1	
LIC MF CPOF-Series 3	LIC MF Diversified Equity Fund-Series 1	LIC MF G-Sec Long Term ETF	LIC MF ETF-Nifty 50	LIC MF Monthly Income Plan	LIC MF Index-Sensex Plan	LIC MF Interval Fund Quarterly Plan-Series 1	LIC MF FMP-Series 72	

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme/intrascheme transactions covered by Accounting Standard-18:

(Rupees in '000)

		LIC MF CPOF-Series 4				LIC MF CPOF-Series 5			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Trusteeship fee	5	3	3	1	4	2	3	1
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	10,144	(116)	9,288	(707)	8,754	(65)	7,909	(552)
		LIC MF Dual Advantage Fixed Term Plan-Series 1				**LIC MF Dual Advantage Fixed Term Plan-Series 2**			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Trusteeship fee	5	3	3	1	3	2	1	-
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	5,673	(245)	3,872	(369)	3,816	(119)	1,671	72

(Rupees in '000)

		LIC MF Dual Advantage Fixed Term Plan-Series 3			
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Outstanding as on 31st March, 2017**	**Year ended 31st March, 2016**	**Outstanding as on 31st March, 2016**
LIC Mutual Fund Trustee Private Limited	Trusteeship fee	3	1	1	-
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	2,831	(46)	891	69

(ii) **Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate or employees and their relatives of AMC:**

(Rupees in '000)

		LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
Name of related party	**Nature of transactions**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**
SKP Securities Liimited (Associate)**	Brokerage paid on trades	-	# 0	-	-	-	-	-	-	-	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	-	-	# 0	-	5	8	8	17	4	7

Amount less than Rs. 0.5 thousand

* Includes transaction charges

** Indicates amount till 25th May, 2015. Thereafter it ceased to be an associate.

Commission paid is on normal commercial terms for procuring unit subscriptions for the Schemes.

12. Details of large holdings i.e. in excess of 25% of the Net Assets of the Scheme as at 31st March, 2017: Nil (Previous year :Nil)

13. DERIVATIVES DISCLOSURE

There are no derivative transactions in the Schemes during the year 31st March, 2017 (Previous Year: NIL)

14. NET ASSET VALUE

Options	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	31st March, 2017	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
	Face Value Rs. 10		**Face Value Rs. 10**		**Face Value Rs. 10**		**Face Value Rs. 10**		**Face Value Rs. 10**	
Growth option	11.9796	11.1265	11.7047	10.8707	11.2140	9.9335	11.2320	9.9429	11.3138	9.9878
Dividend option	11.9796	11.1265	11.7047	10.8707	11.2140	9.9335	11.2320	9.9429	11.3138	9.9878
Direct Plan - Growth option	12.0610	11.1895	11.7621	10.9179	11.4417	10.0102	11.4184	10.0043	11.4817	10.0332
Direct Plan - Dividend option	-	-	11.7624	10.9180	11.4417	10.0102	11.4184	10.0043	11.4817	10.0332

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

The net assets value disclosed above represents NAV which is computed on the basis of audited balance sheet which is not materially different from published NAV of 31st March, 2017.

15. Unclaimed Dividends and Redemptions

The amount of unclaimed dividends / unclaimed redemptions and the number of investors to whom the amounts are payable are as follows :

	2016-17		2015-16	
Description	**Amount**	**No of Investors**	**Amount**	**No of Investors**
Unclaimed Dividends	32,842	11,679	26,994	11,083
Unclaimed Redemptions	91,723	7,656	79,061	6,897

16. DISTRIBUTABLE SURPLUS

(Rupees in '000)

	LIC MF CPOF-Series 4		LIC MF CPOF-Series 5		LIC MF Dual Advantage Fixed Term Plan-Series 1		LIC MF Dual Advantage Fixed Term Plan-Series 2		LIC MF Dual Advantage Fixed Term Plan-Series 3	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	74,351	42,360	56,191	28,888	56,380	(1,839)	35,475	(1,054)	28,188	73
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	10,039	1,245	9,124	498	18,815	-	14,196	-	13,857	-
Less : Credit balance in unit premium reserve at plan level	-	-	-	-	-	-	-	-	-	-
Distributable Surplus	64,312	41,115	47,067	28,390	37,565	(1,839)	21,279	(1,054)	14,331	73

17. CONTINGENT LIABILITY

Contingent liabilities as on 31st March, 2017: NIL (previous year - NIL).

18. SEGMENT REPORTING

LIC MF CPOF-Series 4, LIC MF CPOF-Series 5, LIC MF Dual Advantage Fixed Term Plan-Series 1, LIC MF Dual Advantage Fixed Term Plan-Series 2 and LIC MF Dual Advantage Fixed Term Plan-Series 3 operate in one segment only viz. to primarily generate attractive returns from a diverse and actively managed portfoilio of equity & equity related, debt and money market instruments.

19. Investor Education & Awarness Initiative (IEAI)

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual Fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Particulars	Amount (Rs. in '000)	
	FY 2016-17	FY 2015-16
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

20. CREDIT DEFAULT SWAPS

There were no transactions in credit default swaps during the year / period ended 31st March, 2017 (Previous year - Nil).

21. PRIOR PERIOD COMPARATIVES

The prior period figures of LIC MF Dual Advantage Fixed Term Plan-Series 1, LIC MF Dual Advantage Fixed Term Plan-Series 2 and LIC MF Dual Advantage Fixed Term Plan-Series 3 are for a period of less than one year and hence are not comparable with current year, which is for a full period.

Prior year figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Sachin Relekar
Fund Manager(Equity)

LIC MF CPOF-Series 4

22. **SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**3,56,745**	**79.46**	**100.00**
a) Listed Debentures And Bonds		**3,06,375**	**68.24**	**85.88**
Finance	**226**	**2,58,150**	**57.50**	**72.37**
Dewan Housing Finance Corporation Limited*	60	72,795	16.22	20.42
Rural Electrification Corporation Limited*	50	50,461	11.24	14.14
Power Finance Corporation Limited*	50	50,441	11.23	14.14
Housing Development Finance Corporation Limited*	49	49,245	10.97	13.80
Export Import Bank of India*	2	20,154	4.49	5.65
National Bank For Agriculture and Rural Development*	15	15,054	3.35	4.22
GAS	**8**	**8,039**	**1.79**	**2.25**
GAIL (India) Limited*	8	8,039	1.79	2.25
Power	**32**	**40,186**	**8.95**	**11.26**
Power Grid Corporation of India Limited*	32	40,186	8.95	11.26
b) Unlisted Debentures And Bonds	**50**	**50,370**	**11.22**	**14.12**
Finance	**50**	**50,370**	**11.22**	**14.12**
Tata Sons Limited*	50	50,370	11.22	14.12
EQUITY		**55,030**	**12.24**	**100.00**
Listed Equity		**55,030**	**12.24**	**100.00**
Auto	**6,454**	**8,609**	**1.92**	**15.63**
Eicher Motors Limited	223	5,706	1.27	10.35
Tata Motors Limited	6,231	2,903	0.65	5.28
Banks	**30,346**	**12,526**	**2.78**	**22.76**
HDFC Bank Limited	2,531	3,651	0.81	6.63
ICICI Bank Limited	12,810	3,546	0.79	6.44
State Bank of India	10,310	3,025	0.67	5.50
Axis Bank Limited	4,695	2,304	0.51	4.19
Cement	**341**	**1,359**	**0.30**	**2.47**
UltraTech Cement Limited	341	1,359	0.30	2.47
Chemicals	**1,590**	**1,112**	**0.25**	**2.02**
Pidilite Industries Limited	1,590	1,112	0.25	2.02
Construction Project	**1,925**	**3,032**	**0.68**	**5.51**
Larsen & Toubro Limited	1,925	3,032	0.68	5.51
Consumer Durables	**846**	**480**	**0.11**	**0.87**
Bata India Limited	846	480	0.11	0.87
Consumer Non Durables	**9,715**	**3,600**	**0.80**	**6.55**
ITC Limited	9,595	2,689	0.60	4.89
Procter & Gamble Hygiene and Health Care Limited	120	911	0.20	1.66
Ferrous Metals	**908**	**438**	**0.10**	**0.80**
Tata Steel Limited	908	438	0.10	0.80
Finance	**13,933**	**2,643**	**0.59**	**4.81**
Power Finance Corporation Limited	10,322	1,506	0.34	2.74
Mahindra & Mahindra Financial Services Limited	3,611	1,137	0.25	2.07
Industrial Products	**2,352**	**508**	**0.11**	**0.92**
IFGL Refractories Limited	2,352	508	0.11	0.92
Media & Entertainment	**2,164**	**1,278**	**0.29**	**2.32**
D.B.Corp Limited	1,732	660	0.15	1.20
PVR Limited	432	618	0.14	1.12
Minerals/Mining	**5,716**	**761**	**0.17**	**1.38**
NMDC Limited	5,716	761	0.17	1.38
Oil	**7,542**	**1,395**	**0.31**	**2.53**
Oil & Natural Gas Corporation Limited	7,542	1,395	0.31	2.53
Petroleum Products	**6,014**	**5,579**	**1.24**	**10.14**

Reliance Industries Limited	2,490	3,289	0.73	5.98
Bharat Petroleum Corporation Limited	3,524	2,290	0.51	4.16
Pharmaceuticals	**3,215**	**2,599**	**0.57**	**4.73**
Cipla Limited	2,281	1,353	0.30	2.46
Dr. Reddy's Laboratories Limited	330	869	0.19	1.58
Divi's Laboratories Limited	604	377	0.08	0.69
Power	**7,367**	**1,454**	**0.32**	**2.64**
Power Grid Corporation of India Limited	7,367	1,454	0.32	2.64
Software	**6,399**	**6,946**	**1.55**	**12.63**
Tata Consultancy Services Limited	1,219	2,964	0.66	5.39
HCL Technologies Limited	3,214	2,811	0.63	5.11
Persistent Systems Limited	1,966	1,171	0.26	2.13
Telecom - Equipment & Accessories	**1,434**	**467**	**0.10**	**0.85**
Bharti Infratel Limited	1,434	467	0.10	0.85
Telecom - Services	**2,845**	**244**	**0.05**	**0.44**
Idea Cellular Limited	2,845	244	0.05	0.44
Other Current Assets		**37,539**	**8.36**	
Total Assets		**4,49,314**	**100.06**	
Less: Current Liabilities		**288**	**0.06**	
Net Assets		**4,49,026**	**100.00**	
***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**				

LIC MF CPOF-Series 5

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**2,79,883**	**73.16**	**100.00**
a) Listed Debentures And Bonds		**2,37,631**	**62.11**	**84.90**
Cement	**8**	**8,072**	**2.11**	**2.88**
UltraTech Cement Limited*	8	8,072	2.11	2.88
Finance	**135**	**1,36,072**	**35.55**	**48.62**
Power Finance Corporation Limited*	44	44,451	11.59	15.89
Housing Development Finance Corporation Limited*	44	44,220	11.56	15.80
HDB Financial Services Limited*	42	42,326	11.07	15.12
Rural Electrification Corporation Limited*	5	5,075	1.33	1.81
Power	**534**	**93,487**	**24.45**	**33.40**
NHPC Limited*	500	50,518	13.21	18.05
Power Grid Corporation of India Limited*	34	42,969	11.24	15.35
b) Unlisted Debentures And Bonds	**42**	**42,252**	**11.05**	**15.10**
Finance	**42**	**42,252**	**11.05**	**15.10**
Tata Sons Limited*	42	42,252	11.05	15.10
EQUITY		**55,359**	**14.50**	**100.00**
Listed Equity		**55,359**	**14.50**	**100.00**
Auto	**10,744**	**7,941**	**2.08**	**14.34**
Eicher Motors Limited	194	4,964	1.30	8.96
Tata Motors Limited	10,550	2,977	0.78	5.38
Banks	**31,400**	**12,865**	**3.36**	**23.24**
ICICI Bank Limited	13,150	3,641	0.95	6.58
HDFC Bank Limited	2,500	3,606	0.94	6.51
State Bank of India	10,700	3,139	0.82	5.67
Axis Bank Limited	5,050	2,479	0.65	4.48
Cement	**285**	**1,136**	**0.30**	**2.05**
UltraTech Cement Limited	285	1,136	0.30	2.05
Chemicals	**1,600**	**1,119**	**0.29**	**2.02**
Pidilite Industries Limited	1,600	1,119	0.29	2.02
Construction Project	**1,955**	**3,079**	**0.81**	**5.56**
Larsen & Toubro Limited	1,955	3,079	0.81	5.56
Consumer Durables	**960**	**545**	**0.14**	**0.98**
Bata India Limited	960	545	0.14	0.98
Consumer Non Durables	**10,765**	**3,858**	**1.01**	**6.97**
ITC Limited	10,650	2,985	0.78	5.39
Procter & Gamble Hygiene and Health Care Limited	115	873	0.23	1.58
Ferrous Metals	**865**	**418**	**0.11**	**0.76**
Tata Steel Limited	865	418	0.11	0.76
Finance	**15,275**	**2,799**	**0.73**	**5.06**
Power Finance Corporation Limited	11,900	1,736	0.45	3.14
Mahindra & Mahindra Financial Services Limited	3,375	1,063	0.28	1.92
Industrial Products	**2,240**	**484**	**0.13**	**0.87**
IFGL Refractories Limited	2,240	484	0.13	0.87
Media & Entertainment	**2,290**	**1,387**	**0.36**	**2.51**
PVR Limited	490	701	0.18	1.27
D.B.Corp Limited	1,800	686	0.18	1.24
Minerals/Mining	**5,301**	**706**	**0.18**	**1.28**
NMDC Limited	5,301	706	0.18	1.28
Oil	**7,365**	**1,363**	**0.36**	**2.46**
Oil & Natural Gas Corporation Limited	7,365	1,363	0.36	2.46
Petroleum Products	**5,872**	**5,635**	**1.48**	**10.18**
Reliance Industries Limited	2,710	3,580	0.94	6.47

Bharat Petroleum Corporation Limited	3,162	2,055	0.54	3.71
Pharmaceuticals	**2,970**	**2,514**	**0.66**	**4.54**
Cipla Limited	2,010	1,192	0.31	2.15
Dr. Reddy's Laboratories Limited	360	948	0.25	1.71
Divi's Laboratories Limited	600	374	0.10	0.68
Power	**7,407**	**1,461**	**0.38**	**2.64**
Power Grid Corporation of India Limited	7,407	1,461	0.38	2.64
Software	**6,420**	**7,110**	**1.87**	**12.84**
Tata Consultancy Services Limited	1,300	3,161	0.83	5.71
HCL Technologies Limited	3,220	2,817	0.74	5.09
Persistent Systems Limited	1,900	1,132	0.30	2.04
Telecom - Equipment & Accessories	**1,870**	**609**	**0.16**	**1.10**
Bharti Infratel Limited	1,870	609	0.16	1.10
Telecom - Services	**3,840**	**330**	**0.09**	**0.60**
Idea Cellular Limited	3,840	330	0.09	0.60
Other Current Assets		**47,367**	**12.39**	
Total Assets		**3,82,609**	**100.05**	
Less: Current Liabilities		**189**	**0.05**	
Net Assets		**3,82,420**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF Dual Advantage Fixed Term Plan-Series 1

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**3,03,806**	**61.44**	**100.00**
Listed Debentures And Bonds		**3,03,806**	**61.44**	**100.00**
Finance	**248**	**3,03,806**	**61.44**	**100.00**
Dewan Housing Finance Corporation Limited*	65	76,261	15.43	25.10
L & T Infrastructure Finance Co Limited*	26	66,042	13.35	21.74
Indiabulls Housing Finance Limited*	65	65,910	13.33	21.69
Rural Electrification Corporation Limited*	50	51,946	10.50	17.10
Power Finance Corporation Limited*	42	43,647	8.83	14.37
EQUITY		**1,55,187**	**31.37**	**100.00**
Listed Equity		**1,55,187**	**31.37**	**100.00**
Auto	**15,571**	**16,174**	**3.27**	**10.43**
Eicher Motors Limited	242	6,192	1.25	3.99
Tata Motors Limited	10,991	5,120	1.04	3.30
Maruti Suzuki India Limited	536	3,224	0.65	2.08
TVS Motor Company Limited	3,802	1,638	0.33	1.06
Banks	**4,52,223**	**42,726**	**8.64**	**27.53**
Punjab National Bank	53,989	8,093	1.64	5.22
Bank of India	53,708	7,479	1.51	4.82
The South Indian Bank Limited	2,55,244	5,449	1.10	3.51
State Bank of India	17,690	5,190	1.05	3.34
DCB BANK LIMITED	29,897	5,090	1.03	3.28
ICICI Bank Limited	16,833	4,660	0.94	3.00
Axis Bank Limited	8,833	4,335	0.88	2.79
City Union Bank Limited	16,029	2,430	0.49	1.57
Cement	**30,298**	**3,842**	**0.78**	**2.48**
HeidelbergCement India Limited	20,150	2,509	0.51	1.62
Orient Cement Limited	10,148	1,333	0.27	0.86
Chemicals	**11,113**	**5,708**	**1.15**	**3.67**
Tata Chemicals Limited	4,149	2,484	0.50	1.60
Vinati Organics Limited	2,793	2,117	0.43	1.36
GHCL Limited	4,171	1,107	0.22	0.71
Construction Project	**30,688**	**6,402**	**1.29**	**4.13**
KEC International Limited	30,688	6,402	1.29	4.13
Consumer Durables	**21,631**	**4,281**	**0.87**	**2.76**
VIP Industries Limited	21,631	4,281	0.87	2.76
Consumer Non Durables	**28,287**	**15,043**	**3.04**	**9.69**
Kaveri Seed Company Limited	10,370	5,789	1.17	3.73
ITC Limited	8,207	2,300	0.47	1.48
Britannia Industries Limited	618	2,085	0.42	1.34
Dabur India Limited	7,318	2,030	0.41	1.31
United Spirits Limited	820	1,783	0.36	1.15
Jubilant Foodworks Limited	954	1,056	0.21	0.68
Finance	**4,004**	**4,825**	**0.98**	**3.11**
Multi Commodity Exchange of India Limited	4,004	4,825	0.98	3.11
Industrial Products	**30,545**	**7,760**	**1.57**	**5.00**
IFGL Refractories Limited	13,092	2,829	0.57	1.82
Greaves Cotton Limited	15,021	2,622	0.53	1.69
Cummins India Limited	2,432	2,309	0.47	1.49
Media & Entertainment	**9,657**	**4,543**	**0.92**	**2.93**
Entertainment Network (India) Limited	3,533	2,964	0.60	1.91
TV Today Network Limited	6,124	1,579	0.32	1.02

Minerals/Mining	**16,257**	**2,570**	**0.52**	**1.66**
NMDC Limited	13,711	1,825	0.37	1.18
Coal India Limited	2,546	745	0.15	0.48
Oil	**21,427**	**3,964**	**0.80**	**2.55**
Oil & Natural Gas Corporation Limited	21,427	3,964	0.80	2.55
Pesticides	**5,322**	**2,595**	**0.52**	**1.67**
Sharda Cropchem Limited	5,322	2,595	0.52	1.67
Pharmaceuticals	**26,179**	**9,228**	**1.86**	**5.94**
Aurobindo Pharma Limited	6,688	4,516	0.91	2.91
Suven Life Sciences Limited	16,245	2,687	0.54	1.73
IPCA Laboratories Limited	3,246	2,025	0.41	1.30
Power	**36,092**	**4,252**	**0.86**	**2.74**
PTC India Limited	23,967	2,239	0.45	1.44
NTPC Limited	12,125	2,013	0.41	1.30
Software	**32,228**	**16,724**	**3.38**	**10.78**
Infosys Limited	5,309	5,427	1.10	3.50
MindTree Limited	7,205	3,264	0.66	2.10
Oracle Financial Services Software Limited	835	3,186	0.64	2.05
Persistent Systems Limited	3,933	2,343	0.47	1.51
Take Solutions Limited	13,137	1,658	0.34	1.07
Cyient Limited	1,809	846	0.17	0.55
Telecom - Services	**5,836**	**2,949**	**0.60**	**1.90**
Tata Communications Limited	2,438	1,760	0.36	1.13
Bharti Airtel Limited	3,398	1,189	0.24	0.77
Transportation	**1,523**	**1,601**	**0.32**	**1.03**
InterGlobe Aviation Limited	1,523	4,30,613	0.32	1.03
Other Current Assets		**36,388**	**7.36**	
Total Assets		**4,95,381**	**100.17**	
Less: Current Liabilities		**856**	**0.17**	
Net Assets		**4,94,525**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF Dual Advantage Fixed Term Plan-Series 2

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**1,95,147**	**62.84**	**100.00**
Listed Debentures And Bonds		**1,95,147**	**62.84**	**100.00**
Finance	**146**	**1,59,599**	**51.40**	**81.78**
Reliance Capital Limited*	41	46,624	15.04	23.89
Tata Motors Finance Limited*	40	45,745	14.72	23.44
Power Finance Corporation Limited*	35	36,509	11.75	18.71
Indian Railway Finance Corp Limited*	30	30,721	9.89	15.74
Power	**35**	**35,548**	**11.44**	**18.22**
NTPC Limited*	35	35,548	11.44	18.22
EQUITY		**99,594**	**32.02**	**100.00**
Listed Equity		**99,594**	**32.02**	**100.00**
Auto	**10,007**	**10,346**	**3.33**	**10.39**
Eicher Motors Limited	154	3,940	1.27	3.96
Tata Motors Limited	7,013	3,267	1.05	3.28
Maruti Suzuki India Limited	343	2,063	0.66	2.07
TVS Motor Company Limited	2,497	1,076	0.35	1.08
Banks	**2,89,562**	**27,370**	**8.80**	**27.46**
Punjab National Bank	34,542	5,178	1.67	5.17
Bank of India	34,460	4,799	1.54	4.82
The South Indian Bank Limited	1,63,386	3,488	1.12	3.50
State Bank of India	11,359	3,333	1.07	3.35
DCB BANK LIMITED	19,125	3,256	1.05	3.27
ICICI Bank Limited	10,775	2,983	0.96	3.00
Axis Bank Limited	5,662	2,779	0.89	2.79
City Union Bank Limited	10,253	1,554	0.50	1.56
Cement	**19,362**	**2,455**	**0.79**	**2.47**
HeidelbergCement India Limited	12,877	1,603	0.52	1.61
Orient Cement Limited	6,485	852	0.27	0.86
Chemicals	**7,103**	**3,651**	**1.18**	**3.67**
Tata Chemicals Limited	2,654	1,589	0.51	1.60
Vinati Organics Limited	1,787	1,355	0.44	1.36
GHCL Limited	2,662	707	0.23	0.71
Construction Project	**19,634**	**4,096**	**1.32**	**4.11**
KEC International Limited	19,634	4,096	1.32	4.11
Consumer Durables	**13,838**	**2,739**	**0.88**	**2.75**
VIP Industries Limited	13,838	2,739	0.88	2.75
Consumer Non Durables	**18,136**	**9,645**	**3.10**	**9.69**
Kaveri Seed Company Limited	6,647	3,710	1.19	3.73
ITC Limited	5,257	1,474	0.47	1.48
Britannia Industries Limited	396	1,336	0.43	1.34
Dabur India Limited	4,698	1,303	0.42	1.31
United Spirits Limited	526	1,144	0.37	1.15
Jubilant Foodworks Limited	612	678	0.22	0.68
Finance	**2,276**	**2,743**	**0.88**	**2.75**
Multi Commodity Exchange of India Limited	2,276	2,743	0.88	2.75
Industrial Products	**23,243**	**5,676**	**1.83**	**5.70**
IFGL Refractories Limited	12,198	2,636	0.85	2.65
Greaves Cotton Limited	9,609	1,677	0.54	1.68
Cummins India Limited	1,436	1,363	0.44	1.37
Media & Entertainment	**6,314**	**3,023**	**0.97**	**3.03**
Entertainment Network (India) Limited	2,401	2,014	0.65	2.02
TV Today Network Limited	3,913	1,009	0.32	1.01

Minerals/Mining	**10,386**	**1,642**	**0.52**	**1.65**
NMDC Limited	8,756	1,165	0.37	1.17
Coal India Limited	1,630	477	0.15	0.48
Oil	**13,705**	**2,535**	**0.82**	**2.55**
Oil & Natural Gas Corporation Limited	13,705	2,535	0.82	2.55
Pesticides	**3,404**	**1,660**	**0.53**	**1.67**
Sharda Cropchem Limited	3,404	1,660	0.53	1.67
Pharmaceuticals	**16,750**	**5,907**	**1.90**	**5.93**
Aurobindo Pharma Limited	4,281	2,891	0.93	2.90
Suven Life Sciences Limited	10,390	1,719	0.55	1.73
IPCA Laboratories Limited	2,079	1,297	0.42	1.30
Power	**23,088**	**2,719**	**0.87**	**2.73**
PTC India Limited	15,332	1,432	0.46	1.44
NTPC Limited	7,756	1,287	0.41	1.29
Software	**20,030**	**10,457**	**3.36**	**10.51**
Infosys Limited	3,396	3,472	1.12	3.49
Oracle Financial Services Software Limited	540	2,061	0.66	2.07
MindTree Limited	3,993	1,809	0.58	1.82
Persistent Systems Limited	2,540	1,513	0.49	1.52
Take Solutions Limited	8,404	1,061	0.34	1.07
Cyient Limited	1,157	541	0.17	0.54
Telecom - Services	**3,732**	**1,886**	**0.60**	**1.89**
Tata Communications Limited	1,560	1,126	0.36	1.13
Bharti Airtel Limited	2,172	760	0.24	0.76
Transportation	**993**	**1,044**	**0.34**	**1.05**
InterGlobe Aviation Limited	993	548	0.34	1.05
Other Current Assets		**16,446**	**5.29**	
Total Assets		**3,11,187**	**100.15**	
Less: Current Liabilities		**481**	**0.15**	
Net Assets		**3,10,706**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF Dual Advantage Fixed Term Plan-Series 3

22. **SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION**

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**1,20,839**	**51.73**	**100.00**
Listed Debentures And Bonds		**1,20,839**	**51.73**	**100.00**
Finance	**101**	**1,05,604**	**45.21**	**87.39**
Small Industries Dev Bank of India*	28	28,473	12.18	23.56
Indian Railway Finance Corp Limited*	20	20,481	8.77	16.95
Tata Capital Housing Finance Limited*	19	19,333	8.28	16.00
Power Finance Corporation Limited*	15	15,647	6.70	12.95
Tata Motors Finance Limited*	10	11,436	4.90	9.46
Reliance Capital Limited*	9	10,234	4.38	8.47
Power	**15**	**15,235**	**6.52**	**12.61**
NTPC Limited*	15	15,235	6.52	12.61
EQUITY		**83,726**	**35.83**	**100.00**
Listed Equity		**83,726**	**35.83**	**100.00**
Auto	**8,444**	**8,736**	**3.73**	**10.42**
Eicher Motors Limited	130	3,326	1.42	3.97
Tata Motors Limited	5,939	2,767	1.18	3.30
Maruti Suzuki India Limited	290	1,745	0.75	2.08
TVS Motor Company Limited	2,085	898	0.38	1.07
Banks	**2,45,166**	**23,166**	**9.91**	**27.67**
Punjab National Bank	29,220	4,380	1.87	5.22
Bank of India	29,202	4,066	1.74	4.86
The South Indian Bank Limited	1,38,368	2,954	1.26	3.53
State Bank of India	9,609	2,819	1.21	3.37
DCB BANK LIMITED	16,178	2,754	1.18	3.29
ICICI Bank Limited	9,126	2,527	1.08	3.02
Axis Bank Limited	4,790	2,351	1.01	2.81
City Union Bank Limited	8,673	1,315	0.56	1.57
Cement	**16,371**	**2,076**	**0.89**	**2.48**
HeidelbergCement India Limited	10,888	1,356	0.58	1.62
Orient Cement Limited	5,483	720	0.31	0.86
Chemicals	**6,003**	**3,086**	**1.33**	**3.69**
Tata Chemicals Limited	2,245	1,344	0.58	1.61
Vinati Organics Limited	1,511	1,145	0.49	1.37
GHCL Limited	2,247	597	0.26	0.71
Construction Project	**16,578**	**3,458**	**1.48**	**4.13**
KEC International Limited	16,578	3,458	1.48	4.13
Consumer Durables	**11,691**	**2,314**	**0.99**	**2.76**
VIP Industries Limited	11,691	2,314	0.99	2.76
Consumer Non Durables	**15,334**	**8,155**	**3.48**	**9.75**
Kaveri Seed Company Limited	5,616	3,135	1.34	3.74
ITC Limited	4,449	1,247	0.53	1.49
Britannia Industries Limited	335	1,130	0.48	1.35
Dabur India Limited	3,971	1,101	0.47	1.32
United Spirits Limited	445	968	0.41	1.16
Jubilant Foodworks Limited	518	574	0.25	0.69
Finance	**2,232**	**2,690**	**1.15**	**3.21**
Multi Commodity Exchange of India Limited	2,232	2,690	1.15	3.21
Industrial Products	**18,029**	**4,304**	**1.84**	**5.13**
IFGL Refractories Limited	8,890	1,921	0.82	2.29
Greaves Cotton Limited	8,123	1,418	0.61	1.69
Cummins India Limited	1,016	965	0.41	1.15

Media & Entertainment	**5,097**	**2,355**	**1.01**	**2.81**
Entertainment Network (India) Limited	1,790	1,502	0.64	1.79
TV Today Network Limited	3,307	853	0.37	1.02
Minerals/Mining	**8,783**	**1,389**	**0.59**	**1.66**
NMDC Limited	7,405	986	0.42	1.18
Coal India Limited	1,378	403	0.17	0.48
Oil	**11,596**	**2,145**	**0.92**	**2.56**
Oil & Natural Gas Corporation Limited	11,596	2,145	0.92	2.56
Pesticides	**2,880**	**1,404**	**0.60**	**1.68**
Sharda Cropchem Limited	2,880	1,404	0.60	1.68
Pharmaceuticals	**14,173**	**4,993**	**2.14**	**5.97**
Aurobindo Pharma Limited	3,617	2,442	1.05	2.92
Suven Life Sciences Limited	8,799	1,455	0.62	1.74
IPCA Laboratories Limited	1,757	1,096	0.47	1.31
Power	**19,515**	**2,298**	**0.99**	**2.75**
PTC India Limited	12,959	1,210	0.52	1.45
NTPC Limited	6,556	1,088	0.47	1.30
Software	**16,581**	**8,678**	**3.71**	**10.37**
Infosys Limited	2,873	2,937	1.26	3.51
Oracle Financial Services Software Limited	456	1,740	0.74	2.08
MindTree Limited	3,015	1,366	0.58	1.63
Persistent Systems Limited	2,149	1,280	0.55	1.53
Take Solutions Limited	7,109	897	0.38	1.07
Cyient Limited	979	458	0.20	0.55
Telecom - Services	**3,160**	**1,596**	**0.69**	**1.91**
Tata Communications Limited	1,319	952	0.41	1.14
Bharti Airtel Limited	1,841	644	0.28	0.77
Transportation	**840**	**883**	**0.38**	**1.05**
InterGlobe Aviation Limited	840	883	0.38	1.05
Other Current Assets		**29,415**	**12.59**	
Total Assets		**2,33,980**	**100.15**	
Less: Current Liabilities		**360**	**0.15**	
Net Assets		**2,33,620**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2017, the revenue accounts and cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

- LIC MF Interval Fund Quarterly Plan - Series 2
- LIC MF Interval Fund Quarterly Plan - Series 1
- LIC MF Interval Fund Monthly Plan - Series 1
- LIC MF Interval Fund Annual Plan - Series 1
- LIC MF Fixed Maturity Plan – Series 82
- LIC MF Fixed Maturity Plan – Series 83
- LIC MF Fixed Maturity Plan – Series 85
- LIC MF Fixed Maturity Plan – Series 86
- LIC MF Fixed Maturity Plan – Series 89 (1100 days)
- LIC MF Fixed Maturity Plan – Series 90 (1100 days)
- LIC MF Fixed Maturity Plan – Series 92 (1100 days)

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheets, of the state of affairs of the respective Schemes as at March 31, 2017;

(b) in the case of the revenue accounts, of the surplus for the year ended on that date; and

(c) in the case of the cash flow statements of the cash flows for the year ended on that date.

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 Regulations, we report that:
   a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
   b. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; 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.
1. 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, 2017 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of LIC Mutual Fund Trustee Private Limited, and are fair and reasonable.

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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH, 2016

(All amounts in thousands of rupees)

	Schedule	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan- Series 1	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS									
Unit capital	2(b) & 3	52,526	1,49,880	29,106	47,417	1,12,138	1,75,142	53,729	94,940
Reserves and surplus	2(b) & 4	35,104	1,01,065	22,375	36,095	70,593	96,466	45,239	66,534
Current liabilities	5	172	158	111	232	251	916	83	103
		87,802	**2,51,103**	**51,592**	**83,744**	**1,82,982**	**2,72,524**	**99,051**	**1,61,577**
APPLICATION OF FUNDS									
Investments	2(e), 6 & 22	49,680	-	49,680	-	-	-	49,679	1,42,583
Other current assets	7	38,122	2,51,103	1,912	83,744	1,82,982	2,72,524	49,372	18,994
		87,802	**2,51,103**	**51,592**	**83,744**	**1,82,982**	**2,72,524**	**99,051**	**1,61,577**
	2								

	Schedule	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS									
Unit capital	2(b) & 3	1,90,084	1,90,084	93,341	93,341	5,45,072	8,40,804	7,99,259	7,99,259
Reserves and surplus	2(b) & 4	49,438	31,201	24,122	15,029	1,37,481	1,38,275	1,99,589	1,22,250
Current liabilities	5	181	142	92	73	292	395	228	277
		2,39,703	**2,21,427**	**1,17,555**	**1,08,443**	**6,82,845**	**9,79,474**	**9,99,076**	**9,21,786**
APPLICATION OF FUNDS									
Investments	2(e), 6 & 22	2,13,015	2,07,962	1,02,237	99,656	5,94,595	9,41,541	7,53,366	8,56,404
Other current assets	7	26,688	13,465	15,318	8,787	88,250	37,933	2,45,710	65,382
		2,39,703	**2,21,427**	**1,17,555**	**1,08,443**	**6,82,845**	**9,79,474**	**9,99,076**	**9,21,786**
Summary of Significant Accounting Policies	2								

The accompanying schedules are an integral part of this balance sheet.

As per our report of even date.

BALANCE SHEET AS ON 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
		31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
SOURCES OF FUNDS							
Unit capital	2(b) & 3	7,03,106	7,03,106	6,52,956	6,52,956	2,15,488	2,15,488
Reserves and surplus	2(b) & 4	1,67,860	99,247	1,44,023	81,520	46,664	24,491
Current liabilities	5	331	238	295	248	225	141
		8,71,297	**8,02,591**	**7,97,274**	**7,34,724**	**2,62,377**	**2,40,120**
APPLICATION OF FUNDS							
Investments	2(e), 6 & 22	7,77,247	7,67,942	6,86,444	6,67,414	2,24,192	2,17,184
Other current assets	7	94,050	34,649	1,10,830	67,310	38,185	22,936
		8,71,297	**8,02,591**	**7,97,274**	**7,34,724**	**2,62,377**	**2,40,120**
Summary of Significant Accounting Policies	2						

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
LIC Mutual Fund Trustee Private Limited

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
M. Raghavendra
Director

sd/-
Raj Kumar
Director & CEO

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

sd/-
H.N. Motiwalla
Director

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

Mumbai
Date: 19th July 2017

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan- Series 1	
		1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
INCOME									
Interest	2(f) & 8	9,566	21,965	3,776	9,009	12,969	27,677	6,905	13,423
Profit on sale / redemption of investments, net	2(f)	-	-	-	-	-	-	-	-
Profit on inter-scheme transfer of investments, net	2(f)	-	-	-	-	-	-	-	-
Net change in marked to market value of investments	2(e)	14	12	14	11	-	1	89	(1)
Other Income		1	-	2	-	2	-	-	-
Total		**9,581**	**21,977**	**3,792**	**9,020**	**12,971**	**27,678**	**6,994**	**13,422**
EXPENSES AND LOSSES									
Loss on sale / redemption of investments, net	2(f)	-	-	-	-	-	32	-	24
Loss on inter-scheme transfer investments, net	2(f)	-	-	-	-	-	-	-	-
Management fee (including service tax)	9	216	377	40	170	151	353	164	325
Trusteeship fee (including service tax)	9	2	2	1	1	2	3	1	1
Investor education expense		30	60	12	24	42	78	22	32
Custodian service charges		-	52	-	27	24	79	3	31
Registrar service charges		115	114	115	114	348	344	29	-
Commission to distributors		124	355	47	102	108	346	-	-
Audit fee		49	36	49	36	49	36	49	36
Listing fee		-	-	-	-	-	-	-	-
Other expenses		71	113	42	63	130	210	43	28
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	(30)	(87)	(55)	(146)	-	-
Total		**607**	**1,109**	**276**	**450**	**799**	**1,335**	**311**	**477**
Surplus for the year / period		8,974	20,868	3,516	8,570	12,172	26,343	6,683	12,945
Transfer from / (to) unrealised appreciation reserve		(14)	-	(14)	-	-	-	(27)	-
Transfer from retained surplus		241	496	49	249	116	716	3,180	734
Dividend Distribution		(1,241)	(2,272)	(271)	(853)	(1,893)	(4,546)	(2,380)	(530)
Dividend Distribution Tax		(498)	(897)	(119)	(350)	(748)	(1,781)	(916)	(204)
Surplus transferred to the retained surplus	4	**7,462**	**18,195**	**3,161**	**7,616**	**9,647**	**20,732**	**6,540**	**12,945**
Summary of Significant Accounting Policies	2								

The accompanying schedules are an integral part of this revenue account.

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
		1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
INCOME									
Interest	2(f) & 8	19,827	20,243	9,633	11,015	57,849	81,817	82,987	82,504
Profit on sale / redemption of investments, net	2(f)	-	21	-	14	-	333	-	-
Profit on inter-scheme transfer of investments, net	2(f)	-	-	-	-	-	1,522	-	-
Net change in marked to market value of investments	2(e)	(609)	(1,225)	(249)	(517)	(760)	(3,877)	(188)	(5,033)
Other Income		-	1	-	-	-	-	-	-
Total		**19,218**	**19,040**	**9,384**	**10,512**	**57,089**	**79,795**	**82,799**	**77,471**
EXPENSES AND LOSSES									
Loss on sale / redemption of investments, net	2(f)	-	-	-	-	498	-	3,073	-
Loss on inter-scheme transfer investments, net	2(f)	-	4	-	-	-	-	-	-
Management fee (including service tax)	9	831	769	209	195	2,388	2,889	2,026	1,913
Trusteeship fee (including service tax)	9	3	2	1	1	8	8	11	8
Investor education expense		46	46	22	26	148	188	192	190
Custodian service charges		10	10	5	5	31	40	40	41
Registrar service charges		-	-	-	-	1	-	-	-
Commission to distributors		-	-	-	-	-	-	-	-
Audit fee		48	46	26	25	48	46	48	46
Listing fee		-	44	-	43	-	-	-	43
Other expenses		43	51	28	38	107	69	70	71
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	-	-	(1)	-	-	-
Total		**981**	**972**	**291**	**333**	**3,228**	**3,240**	**5,460**	**2,312**
Surplus for the year / period		18,237	18,068	9,093	10,179	53,861	76,555	77,339	75,159
Transfer from / (to) unrealised appreciation reserve		-	-	-	-	760	3,877	-	226
Transfer from retained surplus		-	317	-	1	500	-	-	3
Dividend Distribution		-	(264)	-	(1)	(407)	-	-	(3)
Dividend Distribution Tax		-	(101)	-	-	(157)	-	-	(1)
Surplus transferred to the retained surplus	4	**18,237**	**18,020**	**9,093**	**10,179**	**54,557**	**80,432**	**77,339**	**75,384**
Summary of Significant Accounting Policies	2								

The accompanying schedules are an integral part of this revenue account.

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
		1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
INCOME							
Interest	2(f) & 8	72,150	69,235	64,709	62,543	21,126	20,369
Profit on sale / redemption of investments, net	2(f)	-	-	-	-	-	-
Profit on inter-scheme transfer of investments, net	2(f)	-	51	-	-	-	-
Net change in marked to market value of investments	2(e)	(1,419)	(4,044)	(17)	(2,829)	2,028	-1,159
Other Income		-	-	-	-	-	2
Total		**70,731**	**65,242**	**64,692**	**59,714**	**23,154**	**19,212**
EXPENSES AND LOSSES							
Loss on sale / redemption of investments, net	2(f)	40	-	1	1	-	-
Loss on inter-scheme transfer investments, net	2(f)	-	-	-	-	-	-
Management fee (including service tax)	9	1,752	1,540	1,880	1,674	823	765
Trusteeship fee (including service tax)	9	10	6	9	6	3	2
Investor education expense		168	154	154	141	50	46
Custodian service charges		34	33	30	30	10	10
Registrar service charges		-	-	-	-	1	-
Commission to distributors		-	-	-	-	-	-
Audit fee		48	46	48	46	48	46
Listing fee		-	-	-	-	-	-
Other expenses		66	47	67	52	46	39
Less: Expenses reimbursed / to be reimbursed by AMC		-	(1)	-	-	-	(1)
Total		**2,118**	**1,825**	**2,189**	**1,950**	**981**	**907**
Surplus for the year / period		68,613	63,417	62,503	57,764	22,173	18,305
Transfer from / (to) unrealised appreciation reserve		1,419	4,044	-	1,252	(1,265)	398
Transfer from retained surplus		-	-	-	-	-	-
Dividend Distribution		-	-	-	-	-	-
Dividend Distribution Tax		-	-	-	-	-	-
Surplus transferred to the retained surplus	4	**70,032**	**67,461**	**62,503**	**59,016**	**20,908**	**18,703**
Summary of Significant Accounting Policies	2						

The accompanying schedules are an integral part of this revenue account.

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

For and on behalf of
LIC Mutual Fund Trustee Private Limited

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
M. Raghavendra
Director

sd/-
Raj Kumar
Director & CEO

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

sd/-
H.N. Motiwalla
Director

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

Mumbai
Date: 19th July 2017

CASH FLOW STATEMENT

(All amounts in thousands of rupees)

			LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan- Series 1	
			1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
A.	**Cashflow from operating activities**									
	Net surplus for the year/period		8,974	20,868	3,516	8,570	12,172	26,343	6,683	12,945
	Initial Issue Expenses Charged to Revenue Account									
	Adjustments for:-									
	Change in provision for net unrealised loss in value of investments		(14)	(12)	(14)	(11)	-	(1)	(89)	1
	(Increase)/Decrease in investments at cost		(49,666)	1,48,601	(49,666)	1,48,752	-	4,99,379	92,993	50,206
	(Increase)/Decrease in other current assets		-	21	56	(74)	96	(80)	-	-
	Increase/(Decrease) in other current liabilities		35	39	9	33	17	117	(7)	19
	Net cash used in operations	(A)	**(40,671)**	**1,69,517**	**(46,099)**	**1,57,270**	**12,285**	**5,25,758**	**99,580**	**63,171**
B	**Cashflow from financing activities**									
	Increase/(Decrease) in unit capital		(97,354)	(60,537)	(18,311)	(66,040)	(63,004)	(1,63,810)	(41,211)	(27,855)
	Increase/(Decrease) in Unit Premium Reserve		(73,196)	(30,901)	(16,846)	(39,830)	(35,404)	(86,153)	(24,682)	(18,337)
	Dividend paid (including tax thereon)		(1,760)	(3,169)	(421)	(1,203)	(2,875)	(6,327)	(3,309)	(734)
	Adjustments for:-									
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		-	-	(99)	49	(448)	-	-	-
	Increase/(Decrease) in Subscription Receivable for Units Issued to Investors		-	-	-	-	-	-	-	-
	Net cash generated from financing activities	(B)	**(1,72,310)**	**(94,607)**	**(35,677)**	**(1,07,024)**	**(1,01,731)**	**(2,56,290)**	**(69,202)**	**(46,926)**
	Net increase/(decrease) in cash and cash equivalents	(A+B)	(2,12,981)	74,910	(81,776)	50,246	(89,446)	2,69,468	30,378	16,245
	Cash and Cash Equivalents as at the beginning of the year/period		2,51,103	1,76,193	83,658	33,412	2,72,374	2,906	18,994	2,749
	Cash and cash equivalents as at the end of the year/period		**38,122**	**2,51,103**	**1,882**	**83,658**	**1,82,928**	**2,72,374**	**49,372**	**18,994**
	Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
	Balances with banks in current accounts		18	233	1	200	86	911	23	29
	Collateralised lending		38,104	2,50,870	1,881	83,458	1,82,842	2,71,463	49,349	18,965
	Total		**38,122**	**2,51,103**	**1,882**	**83,658**	**1,82,928**	**2,72,374**	**49,372**	**18,994**

CASH FLOW STATEMENT

(All amounts in thousands of rupees)

		LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
		1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
A. Cashflow from operating activities									
Net surplus for the year/period		18,237	18,068	9,093	10,179	53,861	76,555	77,339	75,159
Initial Issue Expenses Charged to Revenue Account									
Adjustments for:-									
Change in provision for net unrealised loss in value of investments		609	1,225	249	517	760	3,877	188	5,033
(Increase)/Decrease in investments at cost		(5,662)	1,27,236	(2,830)	1,32,379	3,46,186	(1,00,502)	1,02,850	2,05,321
(Increase)/Decrease in other current assets		(1,866)	(10,007)	(934)	(4,692)	26,695	12,531	(12,392)	(44,379)
Increase/(Decrease) in other current liabilities		39	(46)	30	(51)	(90)	(100)	(49)	(3)
Net cash used in operations	**(A)**	**11,357**	**1,36,476**	**5,608**	**1,38,332**	**4,27,412**	**(7,639)**	**1,67,936**	**2,41,131**
B Cashflow from financing activities									
Increase/(Decrease) in unit capital		-	(1,26,515)	-	(1,30,359)	(2,95,732)	(11)	-	(2,24,491)
Increase/(Decrease) in Unit Premium Reserve		-	(10,950)	-	(11,419)	(54,091)	(2)	-	(19,917)
Dividend paid (including tax thereon)		-	(365)	-	(1)	(564)	-	-	(4)
Adjustments for:-									
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		-	-	(11)	11	(13)	13	-	-
Increase/(Decrease) in Subscription Receivable for Units Issued to Investors		-	-	-	-	-	-	-	-
Net cash generated from financing activities	**(B)**	**-**	**(1,37,830)**	**(11)**	**(1,41,768)**	**(3,50,400)**	**-**	**-**	**(2,44,412)**
Net increase/(decrease) in cash and cash equivalents	**(A+B)**	11,357	(1,354)	5,597	(3,436)	77,012	(7,639)	1,67,936	(3,281)
Cash and Cash Equivalents as at the beginning of the year/period		3,458	4,812	4,095	7,531	1,182	8,821	21,003	24,284
Cash and cash equivalents as at the end of the year/period		**14,815**	**3,458**	**9,692**	**4,095**	**78,194**	**1,182**	**1,88,939**	**21,003**
Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
Balances with banks in current accounts		7	3	5	14	37	1	89	18
Collateralised lending		14,808	3,455	9,687	4,081	78,157	1,181	1,88,850	20,985
Total		**14,815**	**3,458**	**9,692**	**4,095**	**78,194**	**1,182**	**1,88,939**	**21,003**

Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard-3: Cash Flow Statements

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

CASH FLOW STATEMENT

(All amounts in thousands of rupees)

		LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
		1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
A. Cashflow from operating activities							
Net surplus for the year/period		68,613	63,417	62,503	57,764	22,173	18,305
Initial Issue Expenses Charged to Revenue Account							
Adjustments for:-							
Change in provision for net unrealised loss in value of investments		1,419	4,044	17	2,829	(2,028)	1,159
(Increase)/Decrease in investments at cost		(10,724)	(62,571)	(19,047)	(19,099)	(4,980)	(4,994)
(Increase)/Decrease in other current assets		727	(3,213)	66	(84)	37	20
Increase/(Decrease) in other current liabilities		93	4	47	55	84	84
Net cash used in operations	(A)	**60,128**	**1,681**	**43,586**	**41,465**	**15,286**	**14,574**
B Cashflow from financing activities							
Increase/(Decrease) in unit capital		-	-	-	-	-	-
Increase/(Decrease) in Unit Premium Reserve		-	-	-	-	-	-
Dividend paid (including tax thereon)		-	-	-	-	-	-
Adjustments for:-							
Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		-	-	-	-	-	-
Increase/(Decrease) in Subscription Receivable for Units Issued to Investors		-	-	-	-	-	-
Net cash generated from financing activities	(B)	-	-	-	-	-	-
Net increase/(decrease) in cash and cash equivalents	(A+B)	60,128	1,681	43,586	41,465	15,286	14,574
Cash and Cash Equivalents as at the beginning of the year/period		5,492	3,811	45,289	3,824	16,931	2,357
Cash and cash equivalents as at the end of the year/period		**65,620**	**5,492**	**88,875**	**45,289**	**32,217**	**16,931**
Component of cash and cash equivalents		**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**	**31st March, 2017**	**31st March, 2016**
Balances with banks in current accounts		31	5	42	38	15	14
Collateralised lending		65,589	5,487	88,833	45,251	32,202	16,917
Total		**65,620**	**5,492**	**88,875**	**45,289**	**32,217**	**16,931**

Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard-3: Cash Flow Statements

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
LIC Mutual Fund Trustee Private Limited

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
M. Raghavendra
Director

sd/-
Raj Kumar
Director & CEO

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

sd/-
H.N. Motiwalla
Director

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

Mumbai
Date: 19th July 2017

Schedules to the Financials For the Period year ended 31st March 2017

1. BACKGROUND

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Company Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name (Full Name)	Scheme Name (Short Name)	Type of Scheme	Investment objective of the Scheme	Launch Date	Options
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF Interval Fund Quarterly Plan-Series 2	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities, which mature on or before the date of the maturity of the scheme.	20th August, 2009	Growth Dividend Direct Dividend Direct Growth
LIC MF Interval Fund Quarterly Plan-Series 1	LIC MF Interval Fund Quarterly Plan-Series 1	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities, which mature on or before the date of the maturity of the scheme.	29th April, 2008	Growth Dividend Direct Dividend Direct Growth
LIC MF Interval Fund Monthly Plan-Series 1	LIC MF Interval Fund Monthly Plan-Series 1	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities, which mature on or before the date of the maturity of the scheme.	29th April, 2008	Growth Dividend Direct Dividend Direct Growth
LIC MF Interval Fund Annual Plan-Series 1	LIC MF Interval Fund Annual Plan-Series 1	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities, which mature on or before the date of the maturity of the scheme.	29th April, 2008	Growth Dividend Direct Dividend Direct Growth
LIC MF Fixed Maturity Plan-Series 82	LIC MF FMP- Series 82	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.	13th May, 2014	Growth Dividend Direct Growth
LIC MF Fixed Maturity Plan-Series 83	LIC MF FMP-Series 83	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.	29th May, 2014	Growth Direct Dividend Direct Growth
LIC MF Fixed Maturity Plan-Series 85	LIC MF FMP-Series 85	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.	25th June, 2014	Growth Dividend Direct Dividend Direct Growth
LIC MF Fixed Maturity Plan-Series 86	LIC MF FMP-Series 86	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.	03rd July, 2014	Growth Dividend Direct Growth
LIC MF Fixed Maturity Plan-Series 89 (1100 days)	LIC MF FMP-Series 89	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.	16th October, 2014	Growth Dividend Direct Growth

LIC MF Fixed Maturity Plan-Series 90 (1100 days)	LIC MF FMP-Series 90	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.	13th November, 2014	Growth Dividend Direct Dividend Direct Growth
LIC MF Fixed Maturity Plan-Series 92 (1100 days)	LIC MF FMP-Series 92	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities which mature on or before the maturity of the scheme.	10th December, 2014	Growth Dividend Direct Growth

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.

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

Financial Statements are prepared in line with SEBI Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing NAV.

(b) Unit capital

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

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

Valuation of Fixed Income and related Instruments

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of upto 60 days as on the date of valuation are valued on straight line amortization basis from the last valuation price or cost, as the case may be. The amortised price may be used for valuation as long as it is within ± 0.10% of the reference price (derived from benchmark yield provided by agencies appointed by AMFI). In case the variance exceeds ± 0.10%, the valuation shall be adjusted to bring it within the ± 0.10% band.

CRISIL & ICRA are agencies appointed by AMFI that provide the benchmark yields for such securities, which in turn are constructed after considering the traded prices, if any, of same / similar securities. At the time of first purchase the spread between the purchase yield and the benchmark yield would be fixed. This spread would remain fixed through the life of the instrument and would be changed only if there is a justification for the change, as per procedures determined by AMC and approved by the Trustee.

In case of subsequent trades in the same security by the AMC of minimum Rs. 5 crores face value, including inter scheme transfer, the valuation will reflect the weighted average yield of such traded securities.

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of over 60 days are valuedas per the prices provided by AMFI approved agencies – currently CRISIL & ICRA (simple average). Only in exceptional circumstances securities are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with guidelines for valuation of securities for mutual funds issued by SEBI from time to time.

- CBLOs and Rediscounted bills and fixed deposits are valued at cost plus accrual.

- Mutual fund units and exchange traded funds, listed and traded are valued at the closing traded price as on the valuation date. Unlisted mutual fund units, listed-but-not-traded mutual fund units and exchange traded fundsare valued at the Net Asset Value as on the valuation date.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the “Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds” as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis

Expenses not identifiable with any particular scheme are allocated to the scheme based on the policy approved by Trustees.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

3. Unit Capital

	LIC MF Interval Fund Quarterly Plan-Series 2				LIC MF Interval Fund Quarterly Plan-Series 1			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth								
Outstanding, beginning of year	78,98,159.870	78,982	96,76,288.247	96,763	39,26,361.038	39,262	87,61,514.552	87,613
Issued								
-during the year	-	-	17,43,067.956	17,431	-	-	1,385.057	14
Redeemed during the year	57,44,380.772	57,444	35,21,196.333	35,212	18,15,311.304	18,153	48,36,538.571	48,365
Outstanding, end of year	**21,53,779.098**	**21,538**	**78,98,159.870**	**78,982**	**21,11,049.734**	**21,109**	**39,26,361.038**	**39,262**
Dividend								
Outstanding, beginning of year	31,35,270.757	31,353	53,94,515.644	53,945	6,45,318.385	6,453	23,12,096.135	23,120
Issued								
-during the year	72,689.731	727	1,14,465.062	1,145	26,160.431	262	52,067.834	521
Redeemed during the year	16,09,347.390	16,093	23,73,709.949	23,737	13,354.490	134	17,18,845.584	17,188
Outstanding, end of year	**15,98,613.098**	**15,987**	**31,35,270.757**	**31,353**	**6,58,124.326**	**6,581**	**6,45,318.385**	**6,453**
Direct Growth								
Outstanding, beginning of year	38,87,836.628	38,878	58,97,701.939	58,977	1,59,934.934	1,601	2,62,106.961	2,623
Issued								
-during the year	-	-	-	-	-	-	6,033.347	60
Redeemed during the year	24,30,854.724	24,309	20,09,865.311	20,099	28,587.131	286	1,08,205.374	1,082
Outstanding, end of year	**14,56,981.904**	**14,569**	**38,87,836.628**	**38,878**	**1,31,347.803**	**1,315**	**1,59,934.934**	**1,601**
Direct Dividend								
Outstanding, beginning of year	66,680.589	667	73,167.695	732	9,997.800	101	9,997.800	101
Issued								
-during the year	816.799	8	1,510.015	15	-	-	-	-
Redeemed during the year	24,273.572	243	7,997.121	80	-	-	-	-
Outstanding, end of year	**43,223.816**	**432**	**66,680.589**	**667**	**9,997.800**	**101**	**9,997.800**	**101**
Total								
Outstanding, beginning of year	1,49,87,947.844	1,49,880	2,10,41,673.525	2,10,417	47,41,612.157	47,417	1,13,45,715.448	1,13,457
Issued								
-during the year	73,506.530	735	18,59,043.033	18,591	26,160.431	262	59,486.238	595
Redeemed during the year	98,08,856.458	98,089	79,12,768.714	79,128	18,57,252.925	18,573	66,63,589.529	66,635
Outstanding, end of year	**52,52,597.916**	**52,526**	**1,49,87,947.844**	**1,49,880**	**29,10,519.663**	**29,106**	**47,41,612.157**	**47,417**

Unit Capital disclosed above is after considering units processed subsequently based on NAV of 31st March, 2017 or before.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF Interval Fund Monthly Plan-Series 1				LIC MF Interval Fund Annual Plan- Series 1			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth								
Outstanding, beginning of year	95,81,959.390	95,819	1,92,54,421.773	1,92,544	29,86,691.596	29,866	41,20,378.811	41,203
Issued								
-during the year	26,296.257	263	1,04,203.404	1,042	-	-	83,067.168	831
Redeemed during the year	37,36,305.252	37,363	97,76,665.787	97,767	9,53,037.601	9,530	12,16,754.383	12,168
Outstanding, end of year	**58,71,950.395**	**58,719**	**95,81,959.390**	**95,819**	**20,33,653.995**	**20,336**	**29,86,691.596**	**29,866**
Dividend								
Outstanding, beginning of year	44,85,215.507	44,851	95,41,043.072	95,409	20,71,278.978	20,715	23,80,579.049	23,808
Issued								
-during the year	81,859.314	819	1,88,089.544	1,881	68,026.644	680	15,073.171	151
Redeemed during the year	11,89,286.126	11,893	52,43,917.109	52,439	13,80,027.708	13,800	3,24,373.242	3,244
Outstanding, end of year	**33,77,788.695**	**33,777**	**44,85,215.507**	**44,851**	**7,59,277.914**	**7,595**	**20,71,278.978**	**20,715**
Direct Growth								
Outstanding, beginning of year	15,70,982.908	15,711	25,35,047.654	25,351	44,33,837.746	44,337	57,76,438.652	57,763
Issued								
-during the year	70,574.828	706	64,157.989	642	-	-	-	-
Redeemed during the year	2,84,840.435	2,848	10,28,222.735	10,282	18,56,329.361	18,563	13,42,600.906	13,426
Outstanding, end of year	**13,56,717.301**	**13,569**	**15,70,982.908**	**15,711**	**25,77,508.385**	**25,774**	**44,33,837.746**	**44,337**
Direct Dividend								
Outstanding, beginning of year	18,76,055.801	18,761	25,64,701.681	25,648	2,222.582	22	2,088.638	21
Issued								
-during the year	20,980.893	210	3,88,022.880	3,880	169.005	2	133.944	1
Redeemed during the year	12,89,751.529	12,898	10,76,668.760	10,767	-	-	-	-
Outstanding, end of year	**6,07,285.165**	**6,073**	**18,76,055.801**	**18,761**	**2,391.587**	**24**	**2,222.582**	**22**
Total								
Outstanding, beginning of year	1,75,14,213.606	1,75,142	3,38,95,214.180	3,38,952	94,94,030.902	94,940	1,22,79,485.150	1,22,795
Issued								
-during the year	1,99,711.292	1,998	7,44,473.817	7,445	68,195.649	682	98,274.283	983
Redeemed during the year	65,00,183.342	65,002	1,71,25,474.391	1,71,255	41,89,394.670	41,893	28,83,728.531	28,838
Outstanding, end of year	**1,12,13,741.556**	**1,12,138**	**1,75,14,213.606**	**1,75,142**	**53,72,831.881**	**53,729**	**94,94,030.902**	**94,940**

Unit Capital disclosed above is after considering units processed subsequently based on NAV of 31st March, 2017 or before.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF FMP- Series 82				LIC MF FMP – SERIES 83			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth								
Outstanding, beginning of year	1,34,43,199.015	1,34,432	1,98,32,333.362	1,98,323	72,31,313.155	72,313	1,19,90,489.264	1,19,905
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	63,89,134.347	63,891	-	-	47,59,176.109	47,592
Outstanding, end of year	**1,34,43,199.015**	**1,34,432**	**1,34,43,199.015**	**1,34,432**	**72,31,313.155**	**72,313**	**72,31,313.155**	**72,313**
Dividend								
Outstanding, beginning of year	-	-	4,16,660.500	4,167	-	-	-	-
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	4,16,660.500	4,167	-	-	-	-
Outstanding, end of year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Direct Growth								
Outstanding, beginning of year	55,65,200.000	55,652	1,14,10,908.996	1,14,109	21,02,811.229	21,028	1,03,77,479.640	1,03,775
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	58,45,708.996	58,457	-	-	82,74,668.411	82,747
Outstanding, end of year	**55,65,200.000**	**55,652**	**55,65,200.000**	**55,652**	**21,02,811.229**	**21,028**	**21,02,811.229**	**21,028**
Direct Dividend								
Outstanding, beginning of year	-	-	-	-	-	-	2,000.000	20
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	2,000.000	20
Outstanding, end of year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total								
Outstanding, beginning of year	1,90,08,399.015	1,90,084	3,16,59,902.858	3,16,599	93,34,124.384	93,341	2,23,69,968.904	2,23,700
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	1,26,51,503.843	1,26,515	-	-	1,30,35,844.520	1,30,359
Outstanding, end of year	**1,90,08,399.015**	**1,90,084**	**1,90,08,399.015**	**1,90,084**	**93,34,124.384**	**93,341**	**93,34,124.384**	**93,341**

Unit Capital disclosed above is after considering units processed subsequently based on NAV of 31st March, 2017 or before.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF FMP – SERIES 85 *				LIC MF FMP-Series 86			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth								
Outstanding, beginning of year	2,09,41,691.702	2,09,417	2,09,42,775.523	2,09,428	2,94,88,265.742	2,94,883	3,33,13,893.141	3,33,139
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	45,04,831.979	45,048	1,083.821	11	-	-	38,25,627.399	38,256
Outstanding, end of year	**1,64,36,859.723**	**1,64,369**	**2,09,41,691.702**	**2,09,417**	**2,94,88,265.742**	**2,94,883**	**2,94,88,265.742**	**2,94,883**
Dividend								
Outstanding, beginning of year	3,06,480.000	3,065	3,06,480.000	3,065	4,000.000	40	4,000.000	40
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	3,06,480.000	3,065	-	-	-	-	-	-
Outstanding, end of year	**-**	**-**	**3,06,480.000**	**3,065**	**4,000.000**	**40**	**4,000.000**	**40**
Direct Growth								
Outstanding, beginning of year	6,28,17,198.073	6,28,172	6,28,17,198.073	6,28,172	5,04,33,643.016	5,04,336	6,90,57,114.180	6,90,571
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	2,47,46,919.818	2,47,469	-	-	-	-	1,86,23,471.164	1,86,235
Outstanding, end of year	**3,80,70,278.255**	**3,80,703**	**6,28,17,198.073**	**6,28,172**	**5,04,33,643.016**	**5,04,336**	**5,04,33,643.016**	**5,04,336**
Direct Dividend								
Outstanding, beginning of year	15,000.000	150	15,000.000	150	-	-	-	-
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	15,000.000	150	-	-	-	-	-	-
Outstanding, end of year	**-**	**-**	**15,000.000**	**150**	**-**	**-**	**-**	**-**
Total								
Outstanding, beginning of year	8,40,80,369.775	8,40,804	8,40,81,453.596	8,40,815	7,99,25,908.758	7,99,259	10,23,75,007.321	10,23,750
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	2,95,73,231.797	2,95,732	1,083.821	11	-	-	2,24,49,098.563	2,24,491
Outstanding, end of year	**5,45,07,137.978**	**5,45,072**	**8,40,80,369.775**	**8,40,804**	**7,99,25,908.758**	**7,99,259**	**7,99,25,908.758**	**7,99,259**

Unit Capital disclosed above is after considering units processed subsequently based on NAV of 31st March, 2017 or before.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF FMP-Series 89				LIC MF FMP-Series 90			
	31st March, 2017		31st March, 2016		31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth								
Outstanding, beginning of year	1,16,67,022.627	1,16,670	1,16,67,022.627	1,16,670	1,81,43,153.762	1,81,431	1,81,43,153.762	1,81,431
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	**1,16,67,022.627**	**1,16,670**	**1,16,67,022.627**	**1,16,670**	**1,81,43,153.762**	**1,81,431**	**1,81,43,153.762**	**1,81,431**
Dividend								
Outstanding, beginning of year	9,000.000	90	9,000.000	90	4,500.000	45	4,500.000	45
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	**9,000.000**	**90**	**9,000.000**	**90**	**4,500.000**	**45**	**4,500.000**	**45**
Direct Growth								
Outstanding, beginning of year	5,86,34,601.523	5,86,346	5,86,34,601.523	5,86,346	4,71,37,971.615	4,71,380	4,71,37,971.615	4,71,380
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	**5,86,34,601.523**	**5,86,346**	**5,86,34,601.523**	**5,86,346**	**4,71,37,971.615**	**4,71,380**	**4,71,37,971.615**	**4,71,380**
Direct Dividend								
Outstanding, beginning of year	-	-	-	-	10,000.000	100	10,000.000	100
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	**-**	**-**	**-**	**-**	**10,000.000**	**100**	**10,000.000**	**100**
Total								
Outstanding, beginning of year	7,03,10,624.150	7,03,106	7,03,10,624.150	7,03,106	6,52,95,625.377	6,52,956	6,52,95,625.377	6,52,956
Issued								
-during the year	-	-	-	-	-	-	-	-
Redeemed during the year	-	-	-	-	-	-	-	-
Outstanding, end of year	**7,03,10,624.150**	**7,03,106**	**7,03,10,624.150**	**7,03,106**	**6,52,95,625.377**	**6,52,956**	**6,52,95,625.377**	**6,52,956**

Unit Capital disclosed above is after considering units processed subsequently based on NAV of 31st March, 2017 or before.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

3. Unit Capital

	LIC MF FMP-Series 92			
	31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth				
Outstanding, beginning of year	93,22,330.820	93,223	93,22,330.820	93,223
Issued				
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**93,22,330.820**	**93,223**	**93,22,330.820**	**93,223**
Dividend				
Outstanding, beginning of year	10,000.000	100	10,000.000	100
Issued				
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**10,000.000**	**100**	**10,000.000**	**100**
Direct Growth				
Outstanding, beginning of year	1,22,16,508.943	1,22,165	1,22,16,508.943	1,22,165
Issued				
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**1,22,16,508.943**	**1,22,165**	**1,22,16,508.943**	**1,22,165**
Direct Dividend				
Outstanding, beginning of year	-	-	-	-
Issued				
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**-**	**-**	**-**	**-**
Total				
Outstanding, beginning of year	2,15,48,839.763	2,15,488	2,15,48,839.763	2,15,488
Issued				
-during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Outstanding, end of year	**2,15,48,839.763**	**2,15,488**	**2,15,48,839.763**	**2,15,488**

Unit Capital disclosed above is after considering units processed subsequently based on NAV of 31st March, 2017 or before.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan- Series 1	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
4. RESERVES AND SURPLUS								
Unit premium reserve								
Balance, beginning of year / period	-	-	(2)	(2)	-	-	-	-
Net premium / discount on issue / redemption of units	-	-	-	-	-	-	-	-
Change in opening balance	-	-	-	-	-	-	-	-
Balance, end of year / period	-	-	(2)	(2)	-	-	-	-
Unrealised appreciation reserve								
Balance, beginning of year / period	-	-	-	-	-	-	-	-
Unrealised appreciation in value of investments	14	-	14	-	-	-	27	-
Balance, end of year / period	14	-	14	-	-	-	27	-
Retained surplus								
Balance, beginning of year / period	1,01,065	1,14,267	36,097	68,560	96,466	1,62,603	66,534	72,660
Transferred to revenue account	(241)	(496)	(49)	(249)	(116)	(716)	(3,180)	(734)
Surplus transferred from revenue account	7,462	18,195	3,161	7,616	9,647	20,732	6,540	12,945
Premium on redemption of units (Refer note on rollover of units in Schedule 3)	(73,196)	(30,901)	(16,846)	(39,830)	(35,404)	(86,153)	(24,682)	(18,337)
Balance, end of year / period	35,090	1,01,065	22,363	36,097	70,593	96,466	45,212	66,534
Total reserves	**35,104**	**1,01,065**	**22,375**	**36,095**	**70,593**	**96,466**	**45,239**	**66,534**
The share of the options in the reserves and surplus is as follows:								
Growth	20,763	67,389	21,008	34,627	57,114	82,716	19,588	25,307
Dividend	113	236	49	48	144	81	446	3,178
Direct Growth	14,225	33,435	1,317	1,419	13,308	13,634	25,204	38,047
Direct Dividend	3	5	1	1	27	35	1	2
	35,104	**1,01,065**	**22,375**	**36,095**	**70,593**	**96,466**	**45,239**	**66,534**

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
4. RESERVES AND SURPLUS								
Unit premium reserve								
Balance, beginning of year / period	-	-	-	-	-	-	-	-
Net premium / discount on issue / redemption of units	-	-	-	-	-	-	-	-
Change in opening balance	-	-	-	-	-	-	-	-
Balance, end of year / period	-	-	-	-	-	-	-	-
Unrealised appreciation reserve								
Balance, beginning of year / period	-	-	-	-	1,303	5,180	-	226
Unrealised appreciation in value of investments	-	-	-	-	(760)	(3,877)	-	(226)
Balance, end of year / period	-	-	-	-	543	1,303	-	-
Retained surplus								
Balance, beginning of year / period	31,201	24,448	15,029	16,270	1,36,972	56,542	1,22,250	66,786
Transferred to revenue account	-	(317)	-	(1)	(500)	-	-	(3)
Surplus transferred from revenue account	18,237	18,020	9,093	10,179	54,557	80,432	77,339	75,384
Premium on redemption of units (Refer note on rollover of units in Schedule 3)	-	(10,950)	-	(11,419)	(54,091)	(2)	-	(19,917)
Balance, end of year / period	49,438	31,201	24,122	15,029	1,36,938	1,36,972	1,99,589	1,22,250
Total reserves	**49,438**	**31,201**	**24,122**	**15,029**	**1,37,481**	**1,38,275**	**1,99,589**	**1,22,250**
The share of the options in the reserves and surplus is as follows:								
Growth	34,515	21,789	18,647	11,619	39,478	32,815	73,191	44,841
Dividend	-	-	-	-	-	480	6	2
Direct Growth	14,923	9,412	5,475	3,410	98,003	1,04,955	1,26,392	77,407
Direct Dividend	-	-	-	-	-	25	-	-
	49,438	**31,201**	**24,122**	**15,029**	**1,37,481**	**1,38,275**	**1,99,589**	**1,22,250**

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
4. RESERVES AND SURPLUS						
Unit premium reserve						
Balance, beginning of year / period	-	-	-	-	-	-
Net premium / discount on issue / redemption of units	-	-	-	-	-	-
Change in opening balance	-	-	-	-	-	-
Balance, end of year / period	-	-	-	-	-	-
Unrealised appreciation reserve						
Balance, beginning of year / period	1,794	5,838	-	1,252	1	399
Unrealised appreciation in value of investments	(1,419)	(4,044)	-	(1,252)	1,265	(398)
Balance, end of year / period	375	1,794	-	-	1,266	1
Retained surplus						
Balance, beginning of year / period	97,453	29,992	81,520	22,504	24,490	5,787
Transferred to revenue account	-	-	-	-	-	-
Surplus transferred from revenue account	70,032	67,461	62,503	59,016	20,908	18,703
Premium on redemption of units (Refer note on rollover of units in Schedule 3)	-	-	-	-	-	-
Balance, end of year / period	1,67,485	97,453	1,44,023	81,520	45,398	24,490
Total reserves	**1,67,860**	**99,247**	**1,44,023**	**81,520**	**46,664**	**24,491**
The share of the options in the reserves and surplus is as follows:						
Growth	26,536	15,743	38,474	21,818	19,281	10,128
Dividend	20	12	10	5	21	11
Direct Growth	1,41,304	83,492	1,05,517	59,684	27,362	14,352
Direct Dividend	-	-	22	13	-	-
	1,67,860	**99,247**	**1,44,023**	**81,520**	**46,664**	**24,491**

5. CURRENT LIABILITIES	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Amount due to AMC for								
- Management fees	50	16	11	-	40	-	20	40
Sundry creditors for units redeemed by investors:								
- Others	-	-	-	-	-	-	-	-
Unclaimed dividend	-	21	-	31	-	234	-	13
Unclaimed redemption	-	-	-	99	-	448	-	-
Investor education expense provision	2	4	-	1	4	5	2	3
Other current liabilities	120	117	100	101	207	229	61	47
	172	**158**	**111**	**232**	**251**	**916**	**83**	**103**

5. CURRENT LIABILITIES	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Amount due to AMC for								
- Management fees	95	71	43	24	181	266	115	174
Sundry creditors for units redeemed by investors:								
- Others	-	-	-	-	-	13	-	-
Unclaimed dividend	-	-	-	-	-	-	-	-
Unclaimed redemption	-	-	-	11	-	-	-	-
Investor education expense provision	4	4	2	2	12	17	16	16
Other current liabilities	82	67	47	36	99	99	97	87
	181	**142**	**92**	**73**	**292**	**395**	**228**	**277**

5. CURRENT LIABILITIES	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Amount due to AMC for						
- Management fees	208	145	179	153	134	69
Sundry creditors for units redeemed by investors:						
- Others	-	-	-	-	-	-
Unclaimed dividend	-	-	-	-	-	-
Unclaimed redemption	-	-	-	-	-	-
Investor education expense provision	14	14	14	12	4	4
Other current liabilities	109	79	102	83	87	68
	331	**238**	**295**	**248**	**225**	**141**

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
6. **INVESTMENTS**								
Privately placed / unlisted debentures and bonds	-	-	-	-	-	-	-	-
Listed debentures and bonds	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	95,193
Commercial paper	-	-	-	-	-	-	-	47,390
Treasury Bills	49,680	-	49,680	-	-	-	49,679	-
Mutual Fund Units	-	-	-	-	-	-	-	-
	49,680	**-**	**49,680**	**-**	**-**	**-**	**49,679**	**1,42,583**

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
6. **INVESTMENTS**								
Privately placed / unlisted debentures and bonds	-	-	-	-	-	-	-	-
Listed debentures and bonds	2,13,015	2,07,962	1,02,237	99,656	1,50,426	5,89,553	7,53,366	8,56,404
Certificates of deposit	-	-	-	-	98,907	3,12,698	-	-
Commercial paper	-	-	-	-	1,97,170	39,290	-	-
Treasury Bills	-	-	-	-	1,48,092	-	-	-
Mutual Fund Units	-	-	-	-	-	-	-	-
	2,13,015	**2,07,962**	**1,02,237**	**99,656**	**5,94,595**	**9,41,541**	**7,53,366**	**8,56,404**

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
6. **INVESTMENTS**						
Privately placed / unlisted debentures and bonds	58,348	58,773	70,614	70,845	-	-
Listed debentures and bonds	7,18,899	7,09,169	6,15,830	5,96,569	2,24,192	2,17,184
Certificates of deposit	-	-	-	-	-	-
Commercial paper	-	-	-	-	-	-
Treasury Bills	-	-	-	-	-	-
Mutual Fund Units	-	-	-	-	-	-
	7,77,247	**7,67,942**	**6,86,444**	**6,67,414**	**2,24,192**	**2,17,184**

(i) All the investments are held in the name of the Scheme (except for government securities which are held in the name of the fund), as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Privately placed / unlisted debentures and bonds								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-
Treasury Bill								
- appreciation	14	-	14	-	-	-	27	-
- depreciation	-	-	-	-	-	-	-	-
Listed debentures and bonds								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-
Certificate of Deposit								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	(36)
Commercial Paper								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	(26)
Mutual Fund Units								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Privately placed / unlisted debentures and bonds								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-
Treasury Bill								
- appreciation	-	-	-	-	236	-	-	-
- depreciation	-	-	-	-	-	-	-	-
Listed debentures and bonds								
- appreciation	265	52	137	30	160	1,840	683	38
- depreciation	(2,163)	(1,342)	(972)	(616)	(707)	(910)	(5,679)	(4,845)
Certificate of Deposit								
- appreciation	-	-	-	-	150	385	-	-
- depreciation	-	-	-	-	-	(21)	-	-
Commercial Paper								
- appreciation	-	-	-	-	704	9	-	-
- depreciation	-	-	-	-	-	-	-	-
Mutual Fund Units								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	-

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Privately placed / unlisted debentures and bonds						
- appreciation	-	-	-	-	-	-
- depreciation	(470)	(46)	(661)	(430)	-	-
Treasury Bill						
- appreciation	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-
Listed debentures and bonds						
- appreciation	2,329	2,406	1,230	559	1,445	376
- depreciation	(1,484)	(566)	(2,164)	(1,706)	(179)	(1,137)
Certificate of Deposit						
- appreciation	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-
Commercial Paper						
- appreciation	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-
Mutual Fund Units						
- appreciation	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-

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

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
Purchases (excluding collateralised lending,reverse repo and fixed deposits)								
- amount*	4,44,364	14,25,359	1,97,565	6,26,708	14,93,810	19,94,655	47,942	1,44,137
- as a percentage of average daily net assets	293.23%	478.25%	329.50%	512.08%	707.63%	511.37%	45.14%	88.92%
Sales (excluding collateralised lending,reverse repo and fixed deposits)								
- amount*	4,00,000	15,84,828	1,50,000	7,79,924	14,98,300	24,94,703	1,44,000	2,05,900
- as a percentage of average daily net assets	263.95%	531.76%	250.17%	637.27%	709.76%	639.57%	135.60%	127.03%

*Amounts mentioned are inclusive of inclusive of accrued interest

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

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
Purchases (excluding collateralised lending,reverse repo and fixed deposits)								
- amount*	-	2,51,155	-	1,13,522	6,73,240	4,54,538	-	8,61,040
- as a percentage of average daily net assets	0.00%	108.64%	0.00%	88.68%	91.10%	48.31%	-	90.59%
Sales (excluding collateralised lending,reverse repo and fixed deposits)								
- amount*	-	3,85,650	-	2,50,173	10,42,160	3,77,858	1,12,000	10,90,000
- as a percentage of average daily net assets	0.00%	166.82%	0.00%	195.43%	141.03%	40.16%	11.64%	114.68%

*Amounts mentioned are inclusive of inclusive of accrued interest

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

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
Purchases (excluding collateralised lending,reverse repo and fixed deposits)						
- amount*	-	50,955	-	-	-	-
- as a percentage of average daily net assets	-	6.61%	-	-	-	-
Sales (excluding collateralised lending,reverse repo and fixed deposits)						
- amount*	10,764	8,812	-	-	-	-
- as a percentage of average daily net assets	1.28%	1.14%	-	-	-	-

*Amounts mentioned are inclusive of inclusive of accrued interest

(v) The aggregate purchases made by all the schemes during the current year and previous year and the fair value of such investments as at 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as at reporting date valued in good faith (excluding Government Securities)	-	-	-	-	-	-	-	1,42,583

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as at reporting date valued in good faith (excluding Government Securities)	2,13,015	2,07,962	1,02,237	99,656	4,46,503	9,41,541	7,53,366	8,56,404

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as at reporting date valued in good faith (excluding Government Securities)	7,77,247	7,67,942	6,86,444	6,67,414	2,24,192	2,17,184

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
7. OTHER CURRENT ASSETS								
Balances with banks in current accounts	18	233	1	200	86	911	23	29
Outstanding and accrued income	-	-	-	-	-	-	-	-
Amount due from AMC	-	-	30	86	54	150	-	-
Collateralised lending	38,104	2,50,870	1,881	83,458	1,82,842	2,71,463	49,349	18,965
	38,122	**2,51,103**	**1,912**	**83,744**	**1,82,982**	**2,72,524**	**49,372**	**18,994**

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
7. OTHER CURRENT ASSETS								
Balances with banks in current accounts	7	3	5	14	37	1	89	18
Outstanding and accrued income	11,873	10,007	5,626	4,692	10,056	36,751	56,771	44,379
Amount due from AMC	-	-	-	-	-	-	-	-
Collateralised lending	14,808	3,455	9,687	4,081	78,157	1,181	1,88,850	20,985
	26,688	**13,465**	**15,318**	**8,787**	**88,250**	**37,933**	**2,45,710**	**65,382**

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
7. OTHER CURRENT ASSETS						
Balances with banks in current accounts	31	5	42	38	15	14
Outstanding and accrued income	28,430	29,157	21,955	22,021	5,968	5,998
Amount due from AMC	-	-	-	-	-	7
Collateralised lending	65,589	5,487	88,833	45,251	32,202	16,917
	94,050	**34,649**	**1,10,830**	**67,310**	**38,185**	**22,936**

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
8. INTEREST								
Money market instruments	20	10,679	5	3,989	149	5,344	1,403	11,910
Debentures and bonds	-	-	-	-	-	283	-	637
Government securities (including treasury bills)	5,300	190	2,099	475	4,429	-	1,710	-
Collateralised lending	4,246	11,096	1,672	4,545	8,391	22,050	3,792	876
	9,566	**21,965**	**3,776**	**9,009**	**12,969**	**27,677**	**6,905**	**13,423**

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
8. INTEREST								
Money market instruments	7	3,512	5	2,380	23,145	4,587	31	23,468
Debentures and bonds	19,069	15,208	9,122	7,258	23,123	74,133	79,522	56,157
Government securities (including treasury bills)	-	-	-	-	6,877	-	-	-
Collateralised lending	751	1,523	506	1,377	4,704	3,097	3,434	2,879
	19,827	**20,243**	**9,633**	**11,015**	**57,849**	**81,817**	**82,987**	**82,504**

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
8. INTEREST						
Money market instruments	31	-	41	-	15	-
Debentures and bonds	69,546	68,646	60,654	60,817	19,753	19,814
Government securities (including treasury bills)	-	-	-	-	-	-
Collateralised lending	2,573	589	4,014	1,726	1,358	555
	72,150	**69,235**	**64,709**	**62,543**	**21,126**	**20,369**

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
Management fee (including service tax) at annualised average rate	0.14%	0.13%	0.07%	0.14%	0.07%	0.09%	0.15%	0.20%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (previous year Rs. 10,00,000/-).This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2015	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2015	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2015
Management fee (including service tax) at annualised average rate	0.36%	0.33%	0.18%	0.15%	0.32%	0.31%	0.21%	0.20%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (previous year Rs. 10,00,000/-).This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2015	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2015	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2015
Management fee (including service tax) at annualised average rate	0.21%	0.20%	0.24%	0.24%	0.33%	0.33%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (previous year Rs. 10,00,000/-).This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

10. **INCOME AND EXPENDITURE**

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

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)								
- amount	9,567	21,965	3,778	9,009	12,971	27,645	6,905	13,399
- as a percentage of average daily net assets	6.31%	7.37%	6.30%	7.36%	6.14%	7.09%	6.50%	8.27%
Expenditure (excluding realised loss on inter-scheme and sale of investments)								
- amount	607	1,109	276	450	799	1,303	311	453
- as a percentage of average daily net assets	0.40%	0.37%	0.46%	0.37%	0.38%	0.33%	0.29%	0.28%

10. **INCOME AND EXPENDITURE**

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

	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 85		LIC MF FMP-Series 86	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)								
- amount	19,827	20,261	9,633	11,029	57,351	83,672	79,914	82,504
- as a percentage of average daily net assets	8.59%	8.76%	8.51%	8.62%	7.76%	8.89%	8.30%	8.68%
Expenditure (excluding realised loss on inter-scheme and sale of investments)								
- amount	981	968	291	333	2,730	3,240	2,387	2,312
- as a percentage of average daily net assets	0.42%	0.42%	0.26%	0.26%	0.37%	0.34%	0.25%	0.24%

10. **INCOME AND EXPENDITURE**

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

	LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016	1st April, 2016 to 31st March, 2017	1st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)						
- amount	72,110	69,286	64,708	62,542	21,126	20,371
- as a percentage of average daily net assets	8.60%	8.99%	8.43%	8.86%	8.39%	8.82%
Expenditure (excluding realised loss on inter-scheme and sale of investments)						
- amount	2,078	1,825	2,188	1,949	981	907
- as a percentage of average daily net assets	0.25%	0.24%	0.29%	0.28%	0.39%	0.39%

11. RELATED PARTY TRANSACTIONS

Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulation, 1996 as amended and in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India (ICAI)

(i) The schemes 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 is provided below.

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 is provided below.

(a) Related party relationships

Name	Description of relationship
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor

Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names
LIC MF Unit Linked Insurance Scheme	LIC MF Diversified Equity Fund-Series 1	LIC MF Equity Fund	LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF Tax Plan	LIC MF Liquid Fund	LIC MF Infrastructure Fund
LIC MF Balanced Fund	LIC MF CPOF-Series 5	LIC MF Midcap Fund	LIC MF ETF-Nifty 50	LIC MF Monthly Income Plan	LIC MF Index-Sensex Plan	LIC MF FMP-Series 64
LIC MF CPOF-Series 2	LIC MF Diversified Equity Fund-Series 2	LIC MF Banking and Financial Services Fund	LIC MF ETF-Sensex	LIC MF Bond Fund	LIC MF Index-Nifty Plan	LIC MF CPOF-Series 1
LIC MF CPOF-Series 3	LIC MF G-Sec Long Term ETF	LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF ETF-Nifty 100	LIC MF G-Sec Fund	LIC MF Savings Plus Fund	LIC MF FMP-Series 72
LIC MF CPOF-Series 4	LIC MF RGESS Fund -Series 3	LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Growth Fund	LIC MF Children's Fund	LIC MF Income Plus Fund	LIC MF RGESS Fund -Series 2

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme/intrascheme transactions covered by Accounting Standard-18:

(Rupees in '000)

		LIC MF Interval Fund Quarterly Plan-Series 2				LIC MF Interval Fund Quarterly Plan-Series 1				LIC MF Interval Fund Monthly Plan-Series 1			
Name of Related Party	Nature of transactions	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	2	1	2	-	1	-	1	-	2	1	3	-
LIC Mutual Fund Asset Management Limited	Management Fee and AMC receivable/ (payable)	216	(50)	377	(16)	40	19	170	86	151	14	353	150

(Rupees in '000)

		LIC MF Interval Fund Annual Plan- Series 1				LIC MF FMP- Series 82				LIC MF FMP-Series 83			
Name of Related Party	Nature of transactions	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	1	1	1	-	3	1	2	-	1	1	1	-
LIC Mutual Fund Asset Management Limited	Management Fee and AMC receivable/ (payable)	164	(20)	325	(40)	831	(95)	769	(71)	209	(43)	195	(24)

(Rupees in '000)

		LIC MF FMP-Series 85				LIC MF FMP-Series 86				LIC MF FMP-Series 89			
Name of Related Party	Nature of transactions	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	8	4	8	2	11	6	8	2	10	5	6	1
LIC Mutual Fund Asset Management Limited	Management Fee and AMC receivable/ (payable)	2,388	(181)	2,889	(266)	2,026	(115)	1,913	(174)	1,752	(208)	1,540	(145)

(Rupees in '000)

		LIC MF FMP-Series 90				LIC MF FMP-Series 92			
Name of Related Party	Nature of transactions	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	9	5	6	1	3	2	2	-
LIC Mutual Fund Asset Management Limited	Subscription of units	-	-	-		-	61,199	-	55,574
LIC Mutual Fund Asset Management Limited	Management Fee and AMC receivable/ (payable)	1,880	(179)	1,574	(153)	823	(134)	765	(62)

(ii) **Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate of the sponsor:**

(Rupees in '000)

		LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1		LIC MF FMP- Series 82		LIC MF FMP-Series 83	
Name of Related Party	**Nature of transactions**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	#0	# 0	-	-	2.00	-	-	-	-	2.00	-	-

		LIC MF FMP-Series 85		LIC MF FMP-Series 86		LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
Name of Related Party	**Nature of transactions**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**	**Year ended 31st March, 2017**	**Year ended 31st March, 2016**
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	-	-	-	-	-	-	-	-	-	-

Amount less than Rs. 0.5 thousand

* Includes transaction charges

12. **Details of large holdings i.e. in excess of 25% of the Net Assets of the Scheme:**

Investor Name	Scheme	Percentage of Holding as at 31st March, 2017	Percentage of Holding as at 31st March, 2016
BALAKRISHNA INDUSTRIES LTD	LIC MF FMP-Series 85	36.85%	-
RELIANCE INDUSTRIES LTD	LIC MF FMP-Series 86	31.30%	-
LIC MF SPECIAL UNIT SCHEME	LIC MF FMP-Series 86	31.30%	-
LIC MF SPECIAL UNIT SCHEME	LIC MF FMP-Series 89	34.20%	-
LIC MF SPECIAL UNIT SCHEME	LIC MF FMP-Series 90	25.03%	-

13. **Derivatives disclosure**

The schemes have not made any investments in derivative products during the year ended at 31st March, 2017 (Previous year: Nil)

14. NET ASSET VALUE

Options	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan- Series 1		LIC MF FMP- Series 82		LIC MF FMP-Series 83	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10	
Growth	19.6401	18.5321	19.9513	18.8196	19.7266	18.6322	19.6318	18.4728	12.5675	11.6209	12.5786	11.6069
Dividend	10.0707	10.0753	10.0741	10.0751	10.0427	10.0182	10.5869	11.5345	-	-	-	-
Direct Growth	19.7634	18.5999	20.0300	18.8712	19.8093	18.6789	19.7784	18.5811	12.6815	11.6912	12.6036	11.6219
Direct Dividend	10.0735	10.0781	10.0756	10.0767	10.0440	10.0187	10.5265	10.9304	-	-	-	-

Options	LIC MF FMP-Series 85		LIC MF FMP-Series 86		LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10	
Growth	12.4019	11.5670	12.4820	11.5207	12.2744	11.3493	12.1206	11.2025	12.0682	11.0865
Dividend	-	11.5670	11.4714	10.5881	12.2744	11.3493	12.1209	11.2027	12.0682	11.0866
Direct Growth	12.5743	11.6708	12.5061	11.5348	12.4099	11.4239	12.2385	11.2661	12.2397	11.1748
Direct Dividend	-	11.6709	-	-	-	-	12.2385	11.2661	-	-

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

15. Unclaimed Dividends and Redemptions

The amount of unclaimed dividends / unclaimed redemptions and the number of investors to whom the amounts are payable are as follows :

	2016-17		2015-16	
Description	Amount	No of Investors	Amount	No of Investors
Unclaimed Dividends	32,842	11,679	26,994	11,083
Unclaimed Redemptions	91,723	7,656	79,061	6,897

16. DISTRIBUTABLE SURPLUS

(Rupees in '000)

	LIC MF Interval Fund Quarterly Plan-Series 2		LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1		LIC MF FMP- Series 82		LIC MF FMP-Series 83	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	35,104	1,01,065	22,375	36,095	70,593	96,466	45,239	66,534	49,438	31,201	24,122	15,029
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	14	-	14	-	-	-	27	-	-	-	-	-
Less : Credit balance in unit premium reserve at plan level	-	-	-	-	-	-	-	-	-	-	-	-
Distributable Surplus	35,090	1,01,065	22,361	36,095	70,593	96,466	45,212	66,534	49,438	31,201	24,122	15,029

(Rupees in '000)

	LIC MF FMP-Series 85		LIC MF FMP-Series 86		LIC MF FMP-Series 89		LIC MF FMP-Series 90		LIC MF FMP-Series 92	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Total Reserves	1,37,481	1,38,275	1,99,589	1,22,250	1,67,860	99,247	1,44,023	81,520	46,664	24,491
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	543	1,303	-	-	375	1,794	-	-	1,266	1
Less : Credit balance in unit premium reserve at plan level	-	-	-	-	-	-	-	-	-	-
Distributable Surplus	1,36,938	1,36,972	1,99,589	1,22,250	1,67,485	97,453	1,44,023	81,520	45,398	24,490

17. CONTINGENT LIABILITY

Contingent liabilities as on 31st March, 2017: Nil (Previous year - Nil).

18. Investor Education & Awarness Initiative (IEAI)

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Particulars	Amount (Rs. in '000)	
	FY 2016-17	FY 2015-16
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

19. SEGMENT REPORTING

LIC MF Interval Fund Quarterly Plan-Series 2, LIC MF Interval Fund Quarterly Plan-Series 1 , LIC MF Interval Fund Monthly Plan-Series 1 , LIC MF Interval Fund Annual Plan-Series 1 , LIC MF FMP- Series 82, LIC MF FMP-Series 83, LIC MF FMP-Series 85, LIC MF FMP-Series 86, LIC MF FMP-Series 89, LIC MF FMP-Series 90, LIC MF FMP-Series 92 operate in one segment only viz. to primarily generate attractive returns from a diverse and actively managed portfolio of debt and money market instruments.

20. CREDIT DEFAULT SWAPS

There were no transactions in credit default swaps during the year/period ended 31st March, 2017. (Previous year - Nil).

21. PRIOR PERIOD COMPARATIVES

Prior period figures have been reclassified and regrouped, wherever applicable, 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
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

sd/-
H.N. Motiwalla
Director

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

Mumbai
Date: 19th July 2017

LIC MF Interval Fund Quarterly Plan-Series 2

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
TREASURY BILL	**5,00,000**	**49,680**	**56.70**	**100.00**
91 Days Tbill (MD 11/05/2017)	5,00,000	49,680	56.70	100.00
Other Current Assets		**38,122**	**43.50**	
Total Assets		**87,802**	**100.20**	
Less: Current Liabilities		**172**	**0.20**	
Net Assets		**87,630**	**100.00**	

LIC MF Interval Fund Quarterly Plan-Series 1

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
TREASURY BILL	**5,00,000**	**49,680**	**96.51**	**100.00**
91 Days Tbill (MD 11/05/2017)	5,00,000	49,680	96.51	100.00
Other Current Assets		**1,912**	**3.71**	
Total Assets		**51,592**	**100.22**	
Less: Current Liabilities		**111**	**0.22**	
Net Assets		**51,481**	**100.00**	

LIC MF Interval Fund Monthly Plan-Series 1

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
Other Current Assets		**1,82,982**	**100.14**	
Total Assets		**1,82,982**	**100.14**	
Less: Current Liabilities		**251**	**0.14**	
Net Assets		**1,82,731**	**100.00**	

LIC MF Interval Fund Annual Plan-Series 1

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
TREASURY BILL	**5,00,000**	**49,679**	**50.19**	**100.00**
364 Days Tbill (MD 11/05/2017)	5,00,000	49,679	50.19	100.00
Other Current Assets		**49,372**	**49.89**	
Total Assets		**99,051**	**100.08**	
Less: Current Liabilities		**83**	**0.08**	
Net Assets		**98,968**	**100.00**	

LIC MF FMP- Series 82

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**2,13,015**	**88.94**	**100.00**
Listed Debentures And Bonds		**2,13,015**	**88.94**	**100.00**
Auto	**30**	**30,128**	**12.58**	**14.14**
Tata Motors Limited*	30	30,128	12.58	14.14
Finance	**130**	**1,52,747**	**63.78**	**71.71**
Cholamandalam Investment and Finance Company Limited*	30	35,202	14.70	16.53
Indiabulls Housing Finance Limited*	30	35,200	14.70	16.52
Indian Railway Finance Corp Limited*	30	30,201	12.61	14.18
Power Finance Corporation Limited*	30	30,068	12.55	14.12
Family Credit Limited*	8	20,069	8.38	9.42
National Bank For Agriculture and Rural Development*	2	2,007	0.84	0.94
Power	**24**	**30,140**	**12.58**	**14.15**
Power Grid Corporation of India Limited*	24	30,140	12.58	14.15
Other Current Assets		**26,688**	**11.14**	
Total Assets		**2,39,703**	**100.08**	
Less: Current Liabilities		**181**	**0.08**	
Net Assets		**2,39,522**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF FMP-Series 83

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**1,02,237**	**87.04**	**100.00**
Listed Debentures And Bonds		**1,02,237**	**87.04**	**100.00**
Auto	**14**	**14,060**	**11.98**	**13.75**
Tata Motors Limited*	14	14,060	11.98	13.75
Finance	**63**	**74,363**	**63.30**	**72.74**
Cholamandalam Investment and Finance Company Limited*	15	17,601	14.98	17.22
Indiabulls Housing Finance Limited*	15	17,600	14.98	17.21
Power Finance Corporation Limited*	15	15,034	12.80	14.71
Indian Railway Finance Corp Limited*	14	14,094	12.00	13.79
Family Credit Limited*	4	10,034	8.54	9.81
Power	**11**	**13,814**	**11.76**	**13.51**
Power Grid Corporation of India Limited*	11	13,814	11.76	13.51
Other Current Assets		**15,318**	**13.04**	
Total Assets		**1,17,555**	**100.08**	
Less: Current Liabilities		**92**	**0.08**	
Net Assets		**1,17,463**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF FMP-Series 85

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**1,50,425**	**22.03**	**100.00**
Listed Debentures And Bonds		**1,50,425**	**22.03**	**100.00**
Finance	**150**	**1,50,425**	**22.03**	**100.00**
National Bank For Agriculture and Rural Development*	50	50,179	7.35	33.36
Cholamandalam Investment and Finance Company Limited*	50	50,149	7.34	33.34
Power Finance Corporation Limited*	50	50,097	7.34	33.30
COMMERCIAL PAPER		1,97,171	28.89	100.00
Finance	**300**	**1,47,938**	**21.68**	**75.03**
Housing Development Finance Corporation Limited*	100	49,412	7.24	25.06
Family Credit Limited*	100	49,266	7.22	24.99
L & T Infrastructure Finance Co Limited*	100	49,260	7.22	24.98
Pharmaceuticals	**100**	**49,233**	**7.21**	**24.97**
Piramal Enterprises Limited*	100	49,233	7.21	24.97
CERTIFICATE OF DEPOSIT		**98,907**	**14.49**	**100.00**
Banks	**1,000**	**98,907**	**14.49**	**100.00**
Axis Bank Limited*	500	49,504	7.25	50.05
ICICI Bank Limited*	500	49,403	7.24	49.95
TREASURY BILL	**15,00,000**	**1,48,092**	**21.70**	**100.00**
364 Days Tbill (MD 22/06/2017)	15,00,000	1,48,092	21.70	100.00
Other Current Assets		**88,250**	**12.93**	
Total Assets		**6,82,845**	**100.04**	
Less: Current Liabilities		**292**	**0.04**	
Net Assets		**6,82,553**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF FMP-Series 86

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**7,53,366**	**75.42**	**100.00**
Listed Debentures And Bonds		**7,53,366**	**75.42**	**100.00**
Finance	**598**	**6,21,484**	**62.22**	**82.50**
Reliance Capital Limited*	130	1,51,375	15.16	20.10
Indiabulls Housing Finance Limited*	130	1,30,423	13.06	17.31
Power Finance Corporation Limited*	127	1,27,608	12.78	16.94
National Bank For Agriculture and Rural Development*	125	1,25,586	12.57	16.67
Dewan Housing Finance Corporation Limited*	80	80,452	8.05	10.68
Indian Railway Finance Corp Limited*	6	6,040	0.60	0.80
GAS	**125**	**1,25,603**	**12.57**	**16.67**
GAIL (India) Limited*	125	1,25,603	12.57	16.67
Power	**5**	**6,279**	**0.63**	**0.83**
Power Grid Corporation of India Limited*	5	6,279	0.63	0.83
Other Current Assets		**2,45,710**	**24.60**	
Total Assets		**9,99,076**	**100.02**	
Less: Current Liabilities		**228**	**0.02**	
Net Assets		**9,98,848**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF FMP-Series 89

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**7,77,247**	**89.24**	**100.00**
a) Listed Debentures And Bonds		**7,18,899**	**82.54**	**92.49**
Auto	**6**	**6,025**	**0.68**	**0.78**
Tata Motors Limited*	6	6,025	0.68	0.78
Cement	**32**	**32,288**	**3.71**	**4.15**
UltraTech Cement Limited*	32	32,288	3.71	4.15
Finance	**524**	**5,79,488**	**66.54**	**74.55**
Indiabulls Housing Finance Limited*	100	1,27,196	14.60	16.36
Power Finance Corporation Limited*	111	1,11,831	12.85	14.38
Rural Electrification Corporation Limited*	100	1,01,497	11.65	13.06
Export Import Bank of India*	100	1,00,963	11.59	12.99
Aditya Birla Finance Limited*	35	44,165	5.07	5.68
Bajaj Finance Limited*	35	44,122	5.07	5.68
Cholamandalam Investment and Finance Company Limited*	25	31,628	3.63	4.07
Housing Development Finance Corporation Limited*	15	15,075	1.73	1.94
National Bank For Agriculture and Rural Development*	3	3,011	0.35	0.39
Power	**80**	**1,01,098**	**11.61**	**13.01**
Power Grid Corporation of India Limited*	80	1,01,098	11.61	13.01
b) Unlisted Debentures And Bonds	**58**	**58,348**	**6.70**	**7.51**
Finance	**58**	**58,348**	**6.70**	**7.51**
Tata Sons Limited*	58	58,348	6.70	7.51
Other Current Assets		**94,050**	**10.80**	
Total Assets		**8,71,297**	**100.04**	
Less: Current Liabilities		**331**	**0.04**	
Net Assets		**8,70,966**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF FMP-Series 90

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**6,86,444**	**86.13**	**100.00**
a) Listed Debentures And Bonds		**6,15,830**	**77.27**	**89.71**
Cement	**96**	**96,866**	**12.15**	**14.11**
UltraTech Cement Limited*	96	96,866	12.15	14.11
Finance	**374**	**4,22,921**	**53.07**	**61.61**
Indiabulls Housing Finance Limited*	97	1,21,697	15.27	17.73
Power Finance Corporation Limited*	96	96,991	12.17	14.13
Rural Electrification Corporation Limited*	94	95,301	11.96	13.88
Aditya Birla Finance Limited*	32	40,074	5.03	5.84
Bajaj Finance Limited*	30	37,230	4.67	5.42
Cholamandalam Investment and Finance Company Limited*	25	31,628	3.97	4.61
Power	**76**	**96,043**	**12.05**	**13.99**
Power Grid Corporation of India Limited*	76	96,043	12.05	13.99
b) Unlisted Debentures And Bonds	**70**	**70,614**	**8.86**	**10.29**
Finance	**70**	**70,614**	**8.86**	**10.29**
Tata Sons Limited*	70	70,614	8.86	10.29
Other Current Assets		**1,10,830**	**13.91**	
Total Assets		**7,97,274**	**100.04**	
Less: Current Liabilities		**295**	**0.04**	
Net Assets		**7,96,979**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

LIC MF FMP-Series 92

22. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**2,24,192**	**85.52**	**100.00**
Listed Debentures And Bonds		**2,24,192**	**85.52**	**100.00**
Finance	**119**	**1,32,214**	**50.44**	**58.97**
Aditya Birla Finance Limited*	31	38,821	14.81	17.32
Dewan Housing Finance Corporation Limited*	31	31,275	11.93	13.95
Power Finance Corporation Limited*	29	29,295	11.18	13.06
Bajaj Finance Limited*	15	18,909	7.21	8.43
Rural Electrification Corporation Limited*	10	10,150	3.87	4.53
Indiabulls Housing Finance Limited*	3	3,764	1.44	1.68
Non - Ferrous Metals	**30**	**30,314**	**11.56**	**13.52**
Vedanta Limited*	30	30,314	11.56	13.52
Power	**55**	**61,664**	**23.52**	**27.51**
Tata Power Company Limited*	31	31,335	11.95	13.98
Power Grid Corporation of India Limited*	24	30,329	11.57	13.53
Other Current Assets		**38,185**	**14.57**	
Total Assets		**2,62,377**	**100.09**	
Less: Current Liabilities		**225**	**0.09**	
Net Assets		**2,62,152**	**100.00**	

***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at the dates mentioned below, the revenue accounts and cash flow statements, for the period as mentioned below, and a summary of significant accounting policies and other explanatory information.

Name of the Scheme	Period covered by revenue account and cash flow statements	Balance Sheet date
LIC MF Fixed Maturity Plan - Series 64	April 1, 2016 to May 16, 2016	May 16, 2016
LIC MF Capital Protection Oriented Fund - Series 1	April 1, 2016 to December 1, 2016	December 1, 2016
LIC MF Fixed Maturity Plan - Series 72	April 1, 2016 to December 13, 2016	December 13, 2016
LIC MF Rajiv Gandhi Equity Saving Scheme Fund -Series 2	April 1, 2016 to March 20, 2017	March 20, 2017

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheets, of the state of affairs of the respective Schemes as at the dates mentioned above;

(b) in the case of the revenue accounts, of the surplus of the respective Schemes for the period as mentioned above; and

(c) in the case of the cash flow statements of the cash flows for the period as mentioned above.

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 Regulations, we report that:
    a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
    b. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; 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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
		16th May, 2016	31st March, 2016	1st December, 2016	31st March, 2016	13th December, 2016	31st March, 2016	20th March, 2017	31st March, 2016
SOURCES OF FUNDS									
Unit capital	2(b) & 3	467,468	467,468	499,138	499,363	557,207	557,207	144,859	144,859
Reserves and surplus	2(b) & 4	126,493	120,766	116,092	98,555	157,358	120,360	48,060	23,233
Current liabilities	5	97	192	11,981	1,379	309	385	6,747	481
		594,058	**588,426**	**627,211**	**599,297**	**714,874**	**677,952**	**199,666**	**168,573**
APPLICATION OF FUNDS									
Investments	2(e) & 6	-	527,409	-	574,565	-	638,995	-	167,735
Other current assets	7	594,058	61,017	627,211	24,732	714,874	38,957	199,666	838
		594,058	**588,426**	**627,211**	**599,297**	**714,874**	**677,952**	**199,666**	**168,573**
Summary of Significant Accounting Policies	2								

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
		1st April, 2016 to 16th May, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 1st December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 13th December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 20th March, 2017	1st April, 2015 to 31st March, 2016
INCOME									
Dividend	2(f)	-	-	788	1,486	-	-	2,219	2,898
Interest	2(f) & 8	5,729	49,765	27,705	42,823	39,369	58,777	746	295
Profit on sale / redemption of investments, net	2(f)	-	-	20,762	7,963	-	358	41,151	6,432
Profit on inter-scheme transfer of investments, net	2(f)	-	-	-	31	-	-	237	-
Net change in marked to market value of investments	2(e)	186	4,201	(9,933)	(24,781)	1,693	(2,559)	(8,536)	(31,898)
Other Income		-	-	-	-	-	-	-	-
Total		**5,915**	**53,966**	**39,322**	**27,522**	**41,062**	**56,576**	**35,817**	**(22,273)**
EXPENSES AND LOSSES									
Loss on sale / redemption of investments, net	2(f)	-	4,064	-	-	2,298	-	-	-
Loss on inter-scheme transfer investments, net	2(f)	-	-	-	-	-	105	-	-
Management fee (including service tax)	9	147	1,147	9,640	13,485	1,443	2,030	4,198	4,134
Trusteeship fee (including service tax)	9	1	5	3	5	3	6	2	1
Investor education expense		14	118	82	118	98	136	36	36
Custodian service charges		3	39	37	62	19	29	181	52
Registrar service charges		-	-	306	503	-	-	380	451
Audit fee		-	46	32	46	34	46	47	46
Listing fee		-	22	-	-	-	32	-	-
Other expenses		20	65	116	146	72	93	66	61
Less: Expenses reimbursed / to be reimbursed by AMC		-	-	-	-	-	-	(70)	-
Total		**185**	**5,506**	**10,216**	**14,365**	**3,967**	**2,477**	**4,840**	**4,781**
Surplus/(Deficit) for the year / period		5,730	48,460	29,106	13,157	37,095	54,099	30,977	(27,054)
Transfer from / (to) unrealised appreciation reserve		-	-	9,933	24,781	-	866	8,536	31,898
Transfer from retained surplus		2	34	8,004	-	51	125	295	-
Dividend Distribution		(2)	(26)	(8,308)	-	(70)	(104)	(6,150)	(1,633)
Dividend Distribution Tax		(1)	(10)	(3,215)	-	(27)	(40)	-	-
Surplus / (Deficit) transferred to the retained surplus	4	**5,729**	**48,458**	**35,520**	**37,938**	**37,049**	**54,946**	**33,658**	**3,211**
Summary of Significant Accounting Policies	2								

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

CASH FLOW STATEMENT
(All amounts in thousands of rupees)

			LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
			1st April, 2016 to 16th May, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 1st December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 13th December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 20th March, 2017	1st April, 2015 to 31st March, 2016
A.	**Cashflow from operating activities**									
	Net surplus/(deficit) for the year/period		5,730	48,460	29,106	13,157	37,095	54,099	30,977	(27,054)
	Initial Issue Expenses Charged to Revenue Account									
	Adjustments for:-									
	Change in provision for net unrealised loss in value of investments		(186)	(4,201)	9,933	24,781	(1,693)	2,559	8,536	31,898
	(Increase)/Decrease in investments at cost		527,595	(35,572)	564,632	(36,124)	640,688	81,508	159,199	(6,723)
	(Increase)/Decrease in other current assets		-	12,820	19,288	(2,025)	15,139	27,197	(77)	(13)
	Increase/(Decrease) in other current liabilities		(97)	37	(914)	740	(63)	8	128	160
	Net cash used in operations	(A)	**533,042**	**21,544**	**622,045**	**529**	**691,166**	**165,371**	**198,763**	**(1,732)**
B	**Cashflow from financing activities**									
	Increase/(Decrease) in unit capital		-	(171,402)	(225)	(10)	-	(125,904)	-	-
	Increase/(Decrease) in Reserve		-	(29,116)	(46)	(2)	-	(17,092)	-	-
	Dividend paid (including tax thereon)		-	(36)	-		-	(144)	(12)	-
	Adjustments for:-									
	Increase/(Decrease) in Redemption Payable for Units Redeemed by Investors		-	-	(6)	6	(110)	110	-	-
	Increase/(Decrease) in Subscription Receivable for Units Issued to Investors		-	-	-		-	-	-	(1,621)
	Net cash generated from financing activities	(B)	**-**	**(200,554)**	**(277)**	**(6)**	**(110)**	**(143,030)**	**(12)**	**(1,621)**
	Net increase/(decrease) in cash and cash equivalents	(A+B)	533,042	(179,010)	621,768	523	691,056	22,341	198,751	(3,353)
	Cash and Cash Equivalents as at the beginning of the year/period		61,017	240,028	5,437	4,914	23,818	1,477	825	4,178
	Cash and cash equivalents as at the end of the year/period		**594,058**	**61,017**	**627,204**	**5,437**	**714,874**	**23,818**	**199,576**	**825**
	Component of cash and cash equivalents		16th May, 2016	31st March, 2016	1st December, 2016	31st March, 2016	13th December, 2016	31st March, 2016	20th March, 2017	31st March, 2016
	Balances with banks in current accounts		107	51	107	34	99	130	32	13
	Collateralised lending		593,951	60,966	627,097	5,403	714,775	23,688	199,544	812
	Total		**594,058**	**61,017**	**627,204**	**5,437**	**714,874**	**23,818**	**199,576**	**825**

Cash Flow Statement has been prepared under the "Indirect Method" set out in the Accounting Standard-3: Cash Flow Statements
As per our report of even date.

As per our report of even date.
For S.R. Batliboi & Co. LLP
ICAI Firm Registration No. 301003E/E300005

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director
sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO
sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)
sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

Schedules to the Financials For the Period year ended 31st March 2017

1. **BACKGROUND**

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the Fund was renamed as LIC Mutual Fund, AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name (Full Name)	Scheme Name (Short Name)	Type of Scheme	Investment objective of the Scheme	Launch Date	Options
LIC MF Fixed Maturity Plan-Series 64	LIC MF FMP-Series 64	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities, which mature on or before the date of the maturity of the scheme.	15th May, 2013	Growth Dividend Direct Dividend Direct Growth
LIC MF Capital Protection Oriented Fund-Series 1	LIC MF CPOF-Series 1	A Close ended Capital Protection Oriented Scheme	The scheme seeks to achieve capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeks capital appreciation by investing in equity and equity related instruments.	02nd December, 2013	Growth Dividend Direct Plan - Growth option Direct Plan - Dividend option
LIC MF Fixed Maturity Plan-Series 72	LIC MF FMP-Series 72	Close ended debt scheme	The investment objective of the Scheme is to minimize interest rate risk by investing in a portfolio of fixed income securities, which mature on or before the date of the maturity of the scheme.	12th December, 2013	Growth Dividend Direct Dividend Direct Growth
LIC MF Rajiv Gandhi Equity Saving Scheme Fund -Series 2	LIC MF RGESS Fund -Series 2	Closed ended equity scheme	The primary investment objective of the Scheme is to generate capital appreciation, from a portfolio that is substantially constituted of equity securities which are specified as eligible securities for Rajiv Gandhi Equity Savings Scheme (RGESS). The Scheme may also invest a certain portion of its corpus in cash & cash equivalent and money market instruments from time to time.	21st March, 2014	Growth Dividend Direct Dividend Direct Growth

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.

All the above schemes have been collectively referred to as “Schemes”.

Financial Statements are prepared in line with SEBI Regulations.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are ‘marked-to-market’. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day’s closing NAV.

(b) Unit capital

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

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

Valuation of Fixed Income and related Instruments

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of upto 60 days as on the date of valuation are valued on straight line amortization basis from the last valuation price or cost, as the case may be. The amortised price may be used for valuation as long as it is within ± 0.10% of the reference price (derived from benchmark yield provided by agencies appointed by AMFI). In case the variance exceeds ± 0.10%, the valuation shall be adjusted to bring it within the ± 0.10% band.

CRISIL & ICRA are agencies appointed by AMFI that provide the benchmark yields for such securities, which in turn are constructed after considering the traded prices, if any, of same / similar securities. At the time of first purchase the spread between the purchase yield and the benchmark yield would be fixed. This spread would remain fixed through the life of the instrument and would be changed only if there is a justification for the change, as per procedures determined by AMC and approved by the Trustee.

In case of subsequent trades in the same security by the AMC of minimum Rs. 5 crores face value, including inter scheme transfer, the valuation will reflect the weighted average yield of such traded securities.

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of over 60 days are valuedas per the prices provided by AMFI approved agencies – currently CRISIL & ICRA (simple average). Only in exceptional circumstances securities are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with guidelines for valuation of securities for mutual funds issued by SEBI from time to time.

- CBLOs and Rediscounted bills and fixed deposits are valued at cost plus accrual.

- Mutual fund units and exchange traded funds, listed and traded are valued at the closing traded price as on the valuation date. Unlisted mutual fund units, listed-but-not-traded mutual fund units and exchange traded fundsare valued at the Net Asset Value as on the valuation date.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the "Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds" as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis

Expenses not identifiable with any particular scheme are allocated to the scheme based on the policy approved by Trustees.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

3. Unit Capital

	LIC MF FMP-Series 64				LIC MF CPOF-Series 1			
	16th May, 2016		31st March, 2016		1st December, 2016		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth								
Outstanding, beginning of year / period	1,10,56,790.000	1,10,568	1,25,12,670.000	1,25,127	4,32,74,198.648	4,32,742	4,32,74,698.648	4,32,747
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	14,55,880.000	14,559	500.000	5	500.000	5
Outstanding, end of year / period	**1,10,56,790.000**	**1,10,568**	**1,10,56,790.000**	**1,10,568**	**4,32,73,698.648**	**4,32,737**	**4,32,74,198.648**	**4,32,742**
Dividend								
Outstanding, beginning of year / period	-	-	18,900.000	189	45,02,910.281	45,029	45,03,410.281	45,034
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	18,900.000	189	2,990.000	30	500.000	5
Outstanding, end of year / period	**-**	**-**	**-**	**-**	**44,99,920.281**	**44,999**	**45,02,910.281**	**45,029**
Direct Growth								
Outstanding, beginning of year / period	3,56,87,500.000	3,56,875	5,13,52,948.000	5,13,529	21,38,863.729	21,389	21,38,863.729	21,389
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	1,56,65,448.000	1,56,654	19,000.000	190	-	-
Outstanding, end of year / period	**3,56,87,500.000**	**3,56,875**	**3,56,87,500.000**	**3,56,875**	**21,19,863.729**	**21,199**	**21,38,863.729**	**21,389**
Direct Dividend								
Outstanding, beginning of year / period	2,500.000	25	2,500.000	25	20,295.000	203	20,295.000	203
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	-	-	-	-	-	-
Outstanding, end of year / period	**2,500.000**	**25**	**2,500.000**	**25**	**20,295.000**	**203**	**20,295.000**	**203**
Total								
Outstanding, beginning of year / period	4,67,46,790.000	4,67,468	6,38,87,018.000	6,38,870	4,99,36,267.658	4,99,363	4,99,37,267.658	4,99,373
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	1,71,40,228.000	1,71,402	22,490.000	225	1,000.000	10
Outstanding, end of year / period	**4,67,46,790.000**	**4,67,468**	**4,67,46,790.000**	**4,67,468**	**4,99,13,777.658**	**4,99,138**	**4,99,36,267.658**	**4,99,363**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

*** Indicates the scheme for which units have been alloted during the Financial year 2016-17. Initial capital has been disclosed for the schemes which have been alloted during the financial year 2016-17 under "Issued during the year/period (Includes Units issued during NFO)".**

3. Unit Capital	LIC MF FMP-Series 72				LIC MF RGESS Fund -Series 2			
	13th December, 2016		31st March, 2016		20th March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up				Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Growth								
Outstanding, beginning of year / period	1,64,89,847.000	1,64,898	2,77,84,242.000	2,77,842	1,12,62,964.113	1,12,629	1,12,62,964.113	1,12,629
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	1,12,94,395.000	1,12,944	-	-	-	-
Outstanding, end of year / period	**1,64,89,847.000**	**1,64,898**	**1,64,89,847.000**	**1,64,898**	**1,12,62,964.113**	**1,12,629**	**1,12,62,964.113**	**1,12,629**
Dividend								
Outstanding, beginning of year / period	75,000.000	750	96,163.000	962	20,43,818.285	20,438	20,43,818.285	20,438
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	21,163.000	212	-	-	-	-
Outstanding, end of year / period	**75,000.000**	**750**	**75,000.000**	**750**	**20,43,818.285**	**20,438**	**20,43,818.285**	**20,438**
Direct Growth								
Outstanding, beginning of year / period	3,91,50,887.000	3,91,509	4,04,20,694.000	4,04,207	8,91,106.807	8,911	8,91,106.807	8,911
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	12,69,807.000	12,698	-	-	-	-
Outstanding, end of year / period	**3,91,50,887.000**	**3,91,509**	**3,91,50,887.000**	**3,91,509**	**8,91,106.807**	**8,911**	**8,91,106.807**	**8,911**
Direct Dividend								
Outstanding, beginning of year / period	5,000.000	50	10,000.000	100	2,88,004.024	2,880	2,88,004.024	2,880
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	5,000.000	50	-	-	-	-
Outstanding, end of year / period	**5,000.000**	**50**	**5,000.000**	**50**	**2,88,004.024**	**2,880**	**2,88,004.024**	**2,880**
Total								
Outstanding, beginning of year / period	5,57,20,734.000	5,57,207	6,83,11,099.000	6,83,111	1,44,85,893.229	1,44,859	1,44,85,893.229	1,44,859
Issued								
-during the year / period	-	-	-	-	-	-	-	-
Redeemed during the year / period	-	-	1,25,90,365.000	1,25,904	-	-	-	-
Outstanding, end of year / period	**5,57,20,734.000**	**5,57,207**	**5,57,20,734.000**	**5,57,207**	**1,44,85,893.229**	**1,44,859**	**1,44,85,893.229**	**1,44,859**

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

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

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

*** Indicates the scheme for which units have been alloted during the Financial year 2016-17. Initial capital has been disclosed for the schemes which have been alloted during the financial year 2016-17 under "Issued during the year/period (Includes Units issued during NFO)".**

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	16th May, 2016	31st March, 2016	1st December, 2016	31st March, 2016	13th December, 2016	31st March, 2016	20th March, 2017	31st March, 2016
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	-	-	9,933	34,714	-	866	8,536	40,434
Unrealised appreciation in value of investments	-	-	(9,933)	(24,781)	-	(866)	(8,536)	(31,898)
Balance, end of year / period	-	-	-	9,933	-	-	-	8,536
Retained surplus								
Balance, beginning of year / period	1,20,766	1,01,458	88,622	50,686	1,20,360	82,631	14,697	11,486
Transferred to revenue account	(2)	(34)	(8,004)	-	(51)	(125)	(295)	-
Surplus transferred from revenue account	5,729	48,458	35,520	37,938	37,049	54,946	33,658	3,211
Premium on redemption of units (Refer note on rollover of units in Schedule 3)	-	(29,116)	(46)	(2)	-	(17,092)	-	-
Balance, end of year / period	1,26,493	1,20,766	1,16,092	88,622	1,57,358	1,20,360	48,060	14,697
Total reserves	**1,26,493**	**1,20,766**	**1,16,092**	**98,555**	**1,57,358**	**1,20,360**	**48,060**	**23,233**
The share of the options in the reserves and surplus is as follows:								
Growth	29,681	28,344	1,10,287	85,143	44,850	34,358	44,343	19,979
Dividend	-	-	-	8,860	-	48	-	1,335
Direct Growth	96,812	92,420	5,805	4,509	1,12,508	85,951	3,717	1,695
Direct Dividend	-	2	-	43	-	3	-	224
	1,26,493	**1,20,766**	**1,16,092**	**98,555**	**1,57,358**	**1,20,360**	**48,060**	**23,233**
5. CURRENT LIABILITIES								
Amount due to AMC for								
- Management fees	25	109	280	1,058	130	178	310	290
Sundry creditors for units redeemed by investors:								
- Others	-	-	-	6	-	-	-	-
Dividend payable	2	-	8,308	-	70	-	6,150	-
Dividend distribution tax payable	1	-	3,215	-	27	-	-	-
Unclaimed dividend	-	-	-	-	-	-	-	12
Unclaimed redemption	-	-	-	-	-	110	-	-
Investor education expense provision	6	10	-	10	6	11	2	3
Other current liabilities	63	73	178	305	76	86	285	176
	97	**192**	**11,981**	**1,379**	**309**	**385**	**6,747**	**481**

6. **INVESTMENTS**

Equity shares	-	-	-	1,00,530	-	-	-	1,64,728
Equity shares (Awaiting listiing)	-		-		-		-	2,771
Privately placed / unlisted debentures and bonds	-	-	-	30,059	-	-	-	-
Listed debentures and bonds	-	-	-	4,43,976	-	6,38,995	-	236
Certificates of deposit	-	3,49,420	-	-	-	-	-	-
Commercial paper	-	1,77,989	-	-	-	-	-	-
	-	**5,27,409**	**-**	**5,74,565**	**-**	**6,38,995**	**-**	**1,67,735**

(i) All the investments are held in the name of the Scheme (except for government securities which are held in the name of the fund), as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	16th May, 2016	**31st March, 2016**	**1st December, 2016**	**31st March, 2016**	**13th December, 2016**	**31st March, 2016**	**20th March, 2017**	**31st March, 2016**
Equity shares								
- appreciation	-	-	-	13,463	-	-	-	18,099
- depreciation	-	-	-	(5,887)	-	-	-	(9,383)
Unlisted Equity / Rights / Awaiting listiing Equity								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	-	-	-	-	(416)
Listed debentures and bonds								
- appreciation	-	-	-	2,581	-	28	-	236
- depreciation	-	-	-	(83)	-	(1,721)	-	-
Privatly Placed / Unlisted debentures and bonds								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	-	-	(141)	-	-	-	-
Certificate of Deposit								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	(129)	-	-	-	-	-	-
Commercial Paper								
- appreciation	-	-	-	-	-	-	-	-
- depreciation	-	(57)	-	-	-	-	-	-

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

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	1st April, 2016 to 16th May, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 1st December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 13th December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 20th March, 2017	1st April, 2015 to 31st March, 2016
Purchases (excluding collateralised lending, reverse repo and fixed deposits)								
- amount*	-	5,52,434	60,589	77,232	-	12,56,147	1,61,892	41,702
- as a percentage of average daily net assets	-	93.78%	9.81%	13.10%	-	185.12%	86.48%	23.01%
Sales (excluding collateralised lending and fixed deposits)								
- amount*	5,32,000	5,57,000	6,45,983	48,245	6,53,317	13,43,862	3,62,499	41,412
- as a percentage of average daily net assets	89.98%	94.56%	104.61%	8.18%	93.68%	198.05%	193.64%	22.85%

*Amounts mentioned are inclusive of inclusive of accrued interest

(v) The aggregate purchases made by all the schemes during the current year and previous year and the fair value of such investments as at 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	16th May, 2016	31st March, 2016	1st December, 2016	31st March, 2016	13th December, 2016	31st March, 2016	20th March, 2017	31st March, 2016
(vi) Aggregate fair value of non traded investments as at balance sheet date valued in good faith (excluding Government Securities)	-	5,27,409	-	4,13,763	-	6,38,995	-	236

7. OTHER CURRENT ASSETS

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	16th May, 2016	31st March, 2016	1st December, 2016	31st March, 2016	13th December, 2016	31st March, 2016	20th March, 2017	31st March, 2016
Balances with banks in current accounts	107	51	107	34	99	130	32	13
Margin deposit with Clearing Corporation of India Limited	-	-	-	-	-	-	-	-
Outstanding and accrued income	-	-	7	19,295	-	15,139	20	13
Amount due from AMC	-	-	-	-	-	-	70	-
Collateralised lending	5,93,951	60,966	6,27,097	5,403	7,14,775	23,688	1,99,544	812
	5,94,058	**61,017**	**6,27,211**	**24,732**	**7,14,874**	**38,957**	**1,99,666**	**838**

	1st April, 2016 to 16th May, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 1st December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 13th December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 20th March, 2017	1st April, 2015 to 31st March, 2016
8. INTEREST								
Money market instruments	4,405	42,261	17	-	-	2,120	93	-
Debentures and bonds	-	3,986	22,626	42,372	33,305	53,062	19	20
Collateralised lending	1,324	3,518	5,062	451	6,064	3,595	634	275
	5,729	**49,765**	**27,705**	**42,823**	**39,369**	**58,777**	**746**	**295**

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year/period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	1st April, 2016 to 16th May, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 1st December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 13th December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 20th March, 2017	1st April, 2015 to 31st March, 2016
Management fee (including service tax) at annualised average rate	0.20%	0.19%	2.33%	2.29%	0.29%	0.30%	2.31%	2.28%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (previous year Rs.10,00,000/-). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

10. INCOME AND EXPENDITURE

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

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	1st April, 2016 to 16th May, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 1st December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 13th December, 2016	1st April, 2015 to 31st March, 2016	1st April, 2016 to 20th March, 2017	1st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)								
- amount	5,729	45,701	49,255	52,303	37,071	59,030	44,353	9,625
- as a percentage of average daily net assets	7.69%	7.76%	11.88%	8.87%	7.55%	8.70%	24.43%	5.31%
Expenditure (excluding realised loss on inter-scheme and sale of investments)								
- amount	185	1,442	10,216	14,365	1,669	2,372	4,840	4,781
- as a percentage of average daily net assets	0.25%	0.24%	2.46%	2.44%	0.34%	0.35%	2.67%	2.64%

11. RELATED PARTY TRANSACTIONS

(i) Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulation, 1996 as amended and in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India (ICAI)

The Schemes 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 is provided below.

(a) Related party relationships

Name	Description of relationship
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor

Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names
LIC MF Unit Linked Insurance Scheme	LIC MF FMP- Series 82	LIC MF FMP-Series 92	LIC MF Banking and Financial Services Fund	LIC MF ETF-Sensex	LIC MF Bond Fund	LIC MF Index-Nifty Plan	LIC MF Interval Fund Monthly Plan-Series 1	LIC MF FMP-Series 90
LIC MF Balanced Fund	LIC MF FMP-Series 83	LIC MF G-Sec Long Term ETF	LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF ETF-Nifty 100	LIC MF G-Sec Fund	LIC MF Savings Plus Fund	LIC MF Interval Fund Annual Plan-Series 1	LIC MF CPOF-Series 5
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF FMP-Series 85	LIC MF RGESS Fund -Series 3	LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Growth Fund	LIC MF Children's Fund	LIC MF Income Plus Fund	LIC MF Diversified Equity Fund-Series 1	
LIC MF CPOF-Series 2	LIC MF FMP-Series 86	LIC MF Equity Fund	LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF Tax Plan	LIC MF Liquid Fund	LIC MF Infrastructure Fund	LIC MF Diversified Equity Fund-Series 2	
LIC MF CPOF-Series 3	LIC MF CPOF-Series 4	LIC MF Midcap Fund	LIC MF ETF-Nifty 50	LIC MF Monthly Income Plan	LIC MF Index-Sensex Plan	LIC MF Interval Fund Quarterly Plan-Series 1	LIC MF FMP-Series 89	

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme/intrascheme transactions covered by Accounting Standard-18:

(Rupees in '000)

Name of Related Party	Nature of transactions	LIC MF FMP-Series 64				LIC MF CPOF-Series 1			
		Period ended 16th May, 2016	Outstanding as on 16th May, 2016	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Period ended 01st December, 2016	Outstanding as on 01st December, 2016	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	1	1	5	1	3	-	5	1
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	147	(25)	1,147	(109)	9,640	(280)	13,455	(1,058)

(Rupees in '000)

Name of Related Party	Nature of transactions	LIC MF FMP-Series 72				LIC MF RGESS Fund -Series 2			
		Period ended 13th December, 2016	Outstanding as on 13th December, 2016	Year ended 31st March, 2016	Outstanding as on 31st March, 2016	Period ended 20th March, 2017	Outstanding as on 20th March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	3	-	6	1	2	1	1	-
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	1,443	(130)	2,030	(178)	4,198	(240)	4,134	(290)

(ii) Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate of the sponsor: Nil (Previous year : Nil)

12. Derivatives disclosure

The schemes have not made any investments in derivative products during the year ended as at reporting date (Previous year: Nil)

13. NET ASSET VALUE

Options	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	16th May, 2016	31st March, 2016	1st December, 2016	31st March, 2016	13th December, 2016	31st March, 2016	20th March, 2017	31st March, 2016
	Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10		Face Value Rs. 10	
Growth	12.6844	12.5634	12.5486	11.9676	12.7198	12.0836	13.9371	11.7738
Dividend	-	-	10.0000	11.9676	10.0000	10.6432	10.0000	10.6530
Direct Growth	12.7128	12.5897	12.7385	12.1080	12.8737	12.1954	14.1710	11.9019
Direct Dividend	10.0000	10.7582	10.0000	12.1078	10.0000	10.6776	10.0000	10.7767

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

The net asset value disclosed above represents the computed NAV as on balance sheet date, and not the last declared NAV.

14. Unclaimed Dividends and Redemptions

The amount of unclaimed dividends / unclaimed redemptions and the number of investors to whom the amounts are payable are as follows :

Description	2016-17		2015-16	
	Amount	No of Investors	Amount	No of Investors
Unclaimed Dividends	32,842	11,679	26,994	11,083
Unclaimed Redemptions	91,723	7,656	79,061	6,897

15. DISTRIBUTABLE SURPLUS

(Rupees in '000)

	LIC MF FMP-Series 64		LIC MF CPOF-Series 1		LIC MF FMP-Series 72		LIC MF RGESS Fund -Series 2	
	16th May, 2016	31st March, 2016	1st December, 2016	31st March, 2016	13th December, 2016	31st March, 2016	20th March, 2017	31st March, 2016
Total Reserves	1,26,493	1,20,766	1,16,092	98,555	1,57,358	1,20,360	48,060	23,233
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	-	-	-	9,933	-	-	-	8,536
Less : Credit balance in unit premium reserve at plan level	-	-	-	-	-	-	-	-
Distributable Surplus	1,26,493	1,20,766	1,16,092	88,622	1,57,358	1,20,360	48,060	14,697

16. CONTINGENT LIABILITY

Contingent liabilities as on reporting date: Nil (Previous year - Nil).

17. Investor Education & Awarness Initiative (IEAI)

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.

The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Particulars	Amount (Rs. in '000)	
	FY 2016-17	FY 2015-16
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

18. SEGMENT REPORTING

LIC MF FMP-Series 64, LIC MF CPOF-Series 1, LIC MF FMP-Series 72 and LIC MF RGESS Fund -Series 2 operate in one segment only viz. to primarily generate attractive returns from a diverse and actively managed portfolio of equity & equity related, debt and money market instruments.

19. CREDIT DEFAULT SWAPS

There were no transactions in credit default swaps during the year/period as at reporting date. (Previous year - Nil).

20. PRIOR PERIOD COMPARATIVES

The current year figures of LIC MF FMP-Series 64, LIC MF CPOF-Series 1, LIC MF FMP-Series 72 and LIC MF RGESS Fund -Series 2 are for a period of less than one year and hence are not comparable with prior year, which is for a full period.

Prior period figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our report of even date.
For S.R. Batliboi & Co. LLP
ICAI Firm Registration No. 301003E/E300005

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Ramnath Venkateswaran
Fund Manager(Equity)

INDEPENDENT AUDITOR'S REPORT

To the Trustees of

LIC MUTUAL FUND

Report on the Financial Statements

We have audited the accompanying financial statements of LIC MF Unit Linked Insurance Scheme ("the Scheme"), which comprise the balance sheet as at March 31, 2017 and the revenue account, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management of LIC Mutual Fund Asset Management Limited ("Company"), the scheme's asset manager, 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 sand standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the SEBI Regulations'). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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 the balance sheet, of the state of affairs of the Scheme as at March 31, 2017; and

(b) in the case of the revenue account, of the surplus for the year ended on that date.

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 Regulations, we report that:
    a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
    b. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations; and
    c. The balance sheet and revenue account 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, 2017 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of LIC Mutual Fund Trustee Private Limited, and are fair and reasonable.

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

Sd/-
per Jayesh Gandhi
Partner
Membership Number: 37924

Place: Mumbai
Date: July 19, 2017

BALANCE SHEET AS ON 31ST MARCH, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Unit Linked Insurance Scheme 31st March, 2017	LIC MF Unit Linked Insurance Scheme 31st March, 2016
SOURCES OF FUNDS			
Unit capital	2(b) & 3	14,12,885	1,336,763
Reserves and surplus	2(b) & 4	7,79,540	488,666
Current liabilities	5	44,631	38,482
		22,37,056	**1,863,911**
APPLICATION OF FUNDS			
Investments	2(e), 6 & 20	20,50,010	1,820,449
Other current assets	7	1,87,046	43,462
		22,37,056	**1,863,911**

Summary of Significant Accounting Policies 2

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
S.K. Mitra
Director

sd/-
Sachin Relekar
Fund Manager(Equity)

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017
(All amounts in thousands of rupees)

	Schedule	LIC MF Unit Linked Insurance Scheme 01st April, 2016 to 31st March, 2017	LIC MF Unit Linked Insurance Scheme 01st April, 2015 to 31st March, 2016
INCOME			
Dividend	2(f)	15,754	14,844
Interest	2(f) & 8	38,233	29,325
Profit on sale / redemption of investments, net	2(f)	82,619	60,030
Net change in marked to market in value of investments	2(e)	1,74,655	(2,07,922)
Load and Other Income	2(h)	29	64
Total		**3,11,290**	**(1,03,659)**
EXPENSES AND LOSSES			
Management fee (including service tax)	9	34,773	37,638
Trusteeship fee (including service tax)	9	23	15
Investor education expense		398	364
Custodian service charges		620	483
Registrar service charges		2,961	3,006
Commission to distributors		6,792	555
Audit fee		91	87
Marketing expenses		3,234	975
Bonus expense		2,956	1,600
Other expenses		1,877	1,737
Total		**53,725**	**46,460**
Surplus / (Deficit) for the year		2,57,565	(1,50,119)
Transfer to unrealised appreciation reserve		(1,74,655)	2,07,922
Equalisation (debit) / credit	2(d)	16,185	12,524
Surplus / (Deficit) transferred to the retained surplus	4	**99,095**	**70,327**
Summary of Significant Accounting Policies	2		

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924

Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
S.K. Mitra
Director

sd/-
Sachin Relekar
Fund Manager(Equity)

Schedules to the Financials For the Period year ended 31st March 2017

1. BACKGROUND

Life Insurance Corporation of India set up LIC Mutual Fund, as sponsor, on 20th April 1989. LIC Mutual Fund Asset Management Limited (AMC), Investment Manager for LIC Mutual Fund, was incorporated on 20th April 1994 and Investment Management Agreement was entered on 22nd April 1994 between AMC and the LIC Mutual Fund acting through the Trustees.

On conversion of Trustees into a Trustee Company viz., LIC Mutual Fund Trustee Company Private Limited, which was incorporated on 8th April 2003, deed of modification to Investment Management Agreement between AMC and Trustee Company was made on 6th Oct, 2003.

LIC Mutual Fund finalized its Joint Venture with Nomura Asset Management Strategic Investments Pte. Limited on 18th January 2011 and thus becoming LIC NOMURA Mutual Fund with its Investment Manager, renamed as LIC Nomura Mutual Fund Asset Management Limited (AMC) and Trustees as LIC NOMURA Mutual Fund Trustee Company Private Limited, wherein Nomura acquired 35% stake.

Subsequently in April 2016 Nomura Asset Management Strategic Investments Pte. Limited sold its stake in the AMC and Trustee Company to LIC Housing Finance Limited, GIC Housing Finance Limited and Corporation Bank. Thereafter the Fund was renamed as LIC Mutual Fund, AMC was renamed as LIC Mutual Fund Asset Management Limited and Trustee Company was renamed as LIC Mutual Fund Trustee Private Limited.

The objective and other feature of the schemes covered in the financial statement are as under

Scheme Name	Type of Scheme	Investment objective of the Scheme	Launch On	Options
LIC MF Unit Linked Insurance Scheme	Open ended debt scheme	An open ended scheme which seeks to generate long term capital appreciation and offer Tax benefits u/s 80C of the Income Tax Act as well as additional benefits of a life cover and free accident insurance cover.	19th June, 1989	Dividend option Direct Plan - Dividend option

Financial Statements are prepared in line with SEBI Regulations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked-to-market'. The significant accounting policies, which are in accordance with the SEBI Regulations and have been approved by the Boards 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 are determined separately for the units issued under the options.

For reporting the net asset value 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 options in proportion to their respective daily net assets arrived at by multiplying day-end outstanding units by previous day's closing NAV.

(b) Unit capital

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

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option.

(c) Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of the Scheme, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the income equalization reserve.

(d) Income Equalisation Reserve

Income equalisation reserve is maintained (for open-ended schemes) by crediting (or debiting) the income equalisation reserve account in respect of purchase of units (or redemption of units) by an appropriate amount, which represents the distributable income at the time of purchase (or redemption). The balance in the income equalisation reserve account is transferred to the revenue account at the end of the year.

(e) Investments

Accounting for investments

Transactions for purchase and sale of investments are recorded on trade date.

The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments e.g. brokerage, transaction costs, CCIL charges and any other charges customarily included in the broker's note. Capitalisation of brokerage and transaction costs incurred for the purpose of execution of trades is restricted to 12 bps in case of cash market transactions and 5 bps in case of derivative transactions. Any cost in excess of the specified limit is charged to the revenue account of the scheme as part of the total expense ratio.

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

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

In respect of purchase/sale of interest bearing investments, accrued interest (broken period interest) receivable/payable is debited / credited to interest recoverable account and not added to or deducted from the cost of investment.

An investment is regarded as Non-Performing Asset (NPA), if the interest/principal amount remained outstanding for one quarter from the day such income and/or installment has fallen due.

Valuation of investments

Valuation of Equity and Equity related securities

Traded Securities

Traded equity securities, and preference shares are valued at the last quoted closing price on the National Stock Exchange of India Limited (NSE). However, if the equity securities and preference shares are not traded on NSE, they are valued at the last quoted closing price on Bombay Stock Exchange (BSE) or any other stock exchange (in that order).

Non-Traded Securities

When an equity security or preference share is not traded on any stock exchange on a particular valuation day, the value at which it was traded on NSE or BSE or any other stock exchange (in that order) on the earliest previous day is used, provided that such day is not more than thirty days prior to the valuation date.

Thinly Traded Securities

Thinly traded / privately placed equity securities including those not traded within thirty days are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with the guidelines for valuation of securities for mutual funds, issued by the Securities and Exchange Board of India (SEBI) from time to time.

Valuation of Fixed Income and related Instruments

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of upto 60 days as on the date of valuation are valued on straight line amortization basis from the last valuation price or cost, as the case may be. The amortised price may be used for valuation as long as it is within ± 0.10% of the reference price (derived from benchmark yield provided by agencies appointed by AMFI). In case the variance exceeds ± 0.10%, the valuation shall be adjusted to bring it within the ± 0.10% band.

CRISIL & ICRA are agencies appointed by AMFI that provide the benchmark yields for such securities, which in turn are constructed after considering the traded prices, if any, of same / similar securities. At the time of first purchase the spread between the purchase yield and the benchmark yield would be fixed. This spread would remain fixed through the life of the instrument and would be changed only if there is a justification for the change, as per procedures determined by AMC and approved by the Trustee.

In case of subsequent trades in the same security by the AMC of minimum Rs. 5 crores face value, including inter scheme transfer, the valuation will reflect the weighted average yield of such traded securities.

- All debt and money market securities including government securities and treasury bills(traded and non-traded), with a maturity of over 60 days are valued as per the prices provided by AMFI approved agencies – currently CRISIL & ICRA (simple average). Only in exceptional circumstances securities are valued at fair value as per procedures determined by AMC and approved by the Trustee in accordance with guidelines for valuation of securities for mutual funds issued by SEBI from time to time.

- CBLOs and Rediscounted bills and fixed deposits are valued at cost plus accrual.

- Mutual fund units and exchange traded funds, listed and traded are valued at the closing traded price as on the valuation date. Unlisted mutual fund units, listed-but-not-traded mutual fund units and exchange traded funds are valued at the Net Asset Value as on the valuation date.

(f) Revenue recognition

Dividend income is recognized on ex-dividend date for quoted shares and for unquoted shares dividend income is recognized on the date of declaration

Interest on investment is accounted for on accrual basis except for penal interest which is accounted on cash basis.

Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

Income recognition for Non-Performing Assets is in accordance with the "Guidelines for Identification and Provisioning for Non-Performing Assets (Debt Securities) for Mutual Funds" as issued by SEBI.

(g) Cash and cash equivalent

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 collateralised lending (including reverse repurchase transactions).

(h) Load

Exit load collected in the Schemes net of service tax is credited back to the scheme. The service tax on Exit Load is paid out of the exit load proceeds collected.

(i) Expenses

All expenses are accounted on accrual basis

Expenses not identifiable with any particular scheme are allocated to the scheme based on the policy approved by Trustees.

No provision for Income tax has been made since the income of the Schemes is exempt under Section 10(23D) of the Income tax Act, 1961.

3. Unit Capital

	LIC MF Unit Linked Insurance Scheme		LIC MF Unit Linked Insurance Scheme	
	31st March, 2017		31st March, 2016	
	Face Value Rs. 10 each fully paid up			
	Quantity	Amount (Rs. in 000's)	Quantity	Amount (Rs. in 000's)
Dividend option				
Outstanding, beginning of year	13,17,37,191.000	13,17,372	12,43,33,867.783	12,43,339
Issued				
-during the year	2,10,36,642.185	2,10,366	1,96,75,302.906	1,96,753
Redeemed during the year	1,40,63,836.110	1,40,638	1,22,71,979.689	1,22,720
Outstanding, end of year	13,87,09,997.075	13,87,100	13,17,37,191.000	13,17,372
Direct Plan - Dividend option				
Outstanding, beginning of year	19,39,063.749	19,391	9,77,301.615	9,773
Issued				
-during the year	7,54,609.625	7,546	10,27,686.411	10,277
Redeemed during the year	1,15,213.003	1,152	65,924.277	659
Outstanding, end of year	25,78,460.371	25,785	19,39,063.749	19,391
Total				
Outstanding, beginning of year	13,36,76,254.749	13,36,763	12,53,11,169.398	12,53,112
Issued				
-during the year	2,17,91,251.810	2,17,912	2,07,02,989.317	2,07,030
Redeemed during the year	1,41,79,049.113	1,41,790	1,23,37,903.966	1,23,379
Outstanding, end of year	14,12,88,457.446	14,12,885	13,36,76,254.749	13,36,763

The unit holders of the fund, vide notice dated 4th March 2016, were given an option to exit from the schemes/plans on the prevailing Net Asset Value (NAV) without any exit load as per the requirement of regulation 22(e) of SEBI (Mutual Funds) Regulations, 1996.

"Balance at the beginning of the year" includes units alloted during NFO as initial capital as separate details are not available.

	LIC MF Unit Linked Insurance Scheme	
	31st March, 2017	31st March, 2016
4. RESERVES AND SURPLUS		
Unit premium reserve		
Balance, beginning of year	10,459	(8,206)
Net premium / discount on issue / redemption of units	17,124	18,665
Balance, end of year	27,583	10,459
Unrealised appreciation reserve		
Balance, beginning of year	2,57,707	4,65,629
Change in unrealised appreciation in value of investments	1,74,655	(2,07,922)
Balance, end of year	4,32,362	2,57,707
Retained surplus		
Balance, beginning of year	2,20,500	1,50,173
Surplus transferred from revenue account	99,095	70,327
Balance, end of year	3,19,595	2,20,500
Total reserves	**7,79,540**	**4,88,666**
The share of the options in the reserves and surplus is as follows:		
Regular Dividend	7,64,353	4,81,186
Direct Dividend	15,187	7,480
	7,79,540	**4,88,666**
5. CURRENT LIABILITIES		
Amount due to AMC for		
- Management fees	5,208	4,926
- Others	981	533
Sundry creditors for units redeemed by investors:		
- Lateral shift payable	72	-
- Others	2,279	2,677
Investor education expense provision	36	30
Unclaimed dividend	-	1
Unclaimed redemption	-	3,729
Unit Application Pending Allotment	1	1,255
Load pending utilisation	7	7
Other current liabilities	36,047	25,324
	44,631	**38,482**

6. INVESTMENTS	LIC MF Unit Linked Insurance Scheme	
Equity shares	17,12,019	14,23,480
Listed debentures and bonds	3,37,991	2,91,972
Mutual Fund Units	-	1,04,997
	20,50,010	**18,20,449**

(i) All the investments are held in the name of the Scheme (except for government securities which are held in the name of the fund), as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

(ii) All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "LIC Mutual Fund".

(iii) Aggregate appreciation and depreciation in the value of investments are as follows:

	LIC MF Unit Linked Insurance Scheme	
	31st March, 2017	**31st March, 2016**
Listed debentures and bonds		
- appreciation	3,572	1,103
- depreciation	(484)	-
Equity shares		
- appreciation	4,62,142	3,01,189
- depreciation	(32,869)	(49,581)
Mutual Fund Units		
- appreciation	-	4,997
- depreciation	-	-

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

	LIC MF Unit Linked Insurance Scheme	
	01st April, 2016 to 31st March, 2017	**01st April, 2015 to 31st March, 2016**
Purchases (excluding collateralised lending,reverse repo and fixed deposits)		
- amount*	6,86,691	7,35,401
- as a percentage of average daily net assets	34.52%	40.44%
Sales (excluding collateralised lending,reverse repo and fixed deposits)		
- amount*	7,02,556	5,42,551
- as a percentage of average daily net assets	35.32%	29.83%

*Amounts mentioned are including accrued interest on trades

(v) 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 31st March, 2017 in companies which have invested in any scheme of the Fund in excess of five per cent of that scheme's net assets are provided in Attachment 1.

	LIC MF Unit Linked Insurance Scheme	
	31st March, 2017	**31st March, 2016**
(vi) Aggregate fair value of non traded investments valued in good faith (excluding government securities)	3,37,991	3,70,851

	LIC MF Unit Linked Insurance Scheme	
	31st March, 2017	**31st March, 2016**
7. OTHER CURRENT ASSETS		
Balances with banks in current accounts	2,416	6,105
Sundry debtors for units issued to investors:		
- Others	2,205	3,798
Interscheme receivable	12	1
Contracts for sale of investments	-	12,080
Outstanding and accrued income	24,982	15,670
Collateralised lending	1,46,767	3,485
Other current assets	10,664	2,323
	1,87,046	**43,462**

	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
8. INTEREST		
Debentures and bonds	31,016	22,599
Repo/Reverse Repo	111	-
Collateralised lending	7,106	6,726
	38,233	**29,325**

9. MANAGEMENT, TRUSTEESHIP AND CUSTODIAN 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 Scheme's average daily net assets, after excluding the net asset value of the investments by the AMC in the scheme, the net asset value of the investments made in other schemes and fixed deposits as applicable. During the year/period ended 31st March, 2017, the Schemes have paid management fee at annualised average rate as follows:

	LIC MF Unit Linked Insurance Scheme	
	31st March, 2017	31st March, 2016
Management fee (Including service tax) at annualised average rate	1.76%	2.07%

The Schemes pay fees for Trusteeship services under an agreement with the Trustee, aggregating Rs. 2,000,000/- (excluding service tax) (Previous Year Rs. 10,00,000). This has been allocated to the schemes in proportion to the net assets of the respective schemes on quarterly basis.

Stock Holding Corporation of India and HDFC Bank provides custodial services to the scheme for which it receives the custody fees including transaction and safe keeping fees.

10. INCOME AND EXPENDITURE

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

	LIC MF Unit Linked Insurance Scheme	
	01st April, 2016 to 31st March, 2017	01st April, 2015 to 31st March, 2016
Income (excluding net change in marked to market in value of investments and inclusive of loss on inter-scheme and sale of investments)		
- amount	1,36,635	1,04,263
- as a percentage of average daily net assets	6.87%	5.73%
Expenditure (excluding realised loss on inter-scheme and sale of investments)		
- amount	53,725	46,460
- as a percentage of average daily net assets	2.70%	2.55%

11. RELATED PARTY TRANSACTIONS

Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulation, 1996 as amended and in accordance with Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India (ICAI)

(i) LIC MF Unit Linked Insurance Scheme has 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 SEBI Regulations is provided below.

(a) Related party relationships

Name	Description of relationship
LIC Mutual Fund Trustee Private Limited	Trustee of the Fund
LIC Mutual Fund Asset Management Limited	Investment Manager of the scheme
LIC Housing Finance Limited	Group Company
Life Insurance Corporation of India	Sponsor

Schemes of the Fund, under common control of the Sponsor

Scheme Names	Scheme Names	Scheme Names	Scheme Names	Scheme Names
LIC MF Balanced Fund	LIC MF CPOF-Series 5	LIC MF Dual Advantage Fixed Term Plan-Series 1	LIC MF G-Sec Fund	LIC MF Interval Fund Annual Plan-Series 1
LIC MF Interval Fund Quarterly Plan-Series 2	LIC MF FMP-Series 89	LIC MF Dual Advantage Fixed Term Plan-Series 2	LIC MF Children's Fund	LIC MF FMP-Series 64
LIC MF CPOF-Series 2	LIC MF FMP-Series 90	LIC MF Dual Advantage Fixed Term Plan-Series 3	LIC MF Liquid Fund	LIC MF CPOF-Series 1
LIC MF CPOF-Series 3	LIC MF Diversified Equity Fund-Series 2	LIC MF ETF-Nifty 50	LIC MF Index-Sensex Plan	LIC MF FMP-Series 72
LIC MF FMP- Series 82	LIC MF FMP-Series 92	LIC MF ETF-Sensex	LIC MF Index-Nifty Plan	LIC MF RGESS Fund -Series 2
LIC MF FMP-Series 83	LIC MF G-Sec Long Term ETF	LIC MF ETF-Nifty 100	LIC MF Savings Plus Fund	
LIC MF FMP-Series 85	LIC MF RGESS Fund -Series 3	LIC MF Growth Fund	LIC MF Income Plus Fund	
LIC MF FMP-Series 86	LIC MF Equity Fund	LIC MF Tax Plan	LIC MF Infrastructure Fund	
LIC MF CPOF-Series 4	LIC MF Midcap Fund	LIC MF Monthly Income Plan	LIC MF Interval Fund Quarterly Plan-Series 1	
LIC MF Diversified Equity Fund-Series 1	LIC MF Banking and Financial Services Fund	LIC MF Bond Fund	LIC MF Interval Fund Monthly Plan-Series 1	

(b) Interscheme transactions covered by Accounting Standard-18 are provided in Attachment 2.

(c) Intrascheme transactions covered by Accounting Standard-18 are provided in Attachment 3.

(d) Transactions other than interscheme/intrascheme transactions covered by Accounting Standard-18:

Name of related party	Nature of transactions	LIC MF Unit Linked Insurance Scheme			
		Year ended 31st March, 2017	Outstanding as on 31st March, 2017	Year ended 31st March, 2016	Outstanding as on 31st March, 2016
LIC Mutual Fund Trustee Private Limited	Trusteeship Fee	23	12	15	3
LIC Mutual Fund Asset Management Limited	Subscription	-	-	-	-
LIC Mutual Fund Asset Management Limited	Outstanding	-	5,503	-	4,799
LIC Mutual Fund Asset Management Limited	Management fee and AMC receivable / (payable)	34,773	(6,189)	37,638	(5,459)

(ii) Transactions covered by Regulation 25(8) of the SEBI Regulation with the sponsor or associate or employees and their relatives of AMC:

Name of related party	Nature of transactions	LIC MF Unit Linked Insurance Scheme	
		Year ended 31st March, 2017	Year ended 31st March, 2016
ICICI Bank Limited (Associate)	Bank charges	28	-
ICICI Bank Limited (Associate)	Commission paid on distribution of units *	#0	-
Corporation Bank (Associate)	Commission paid on distribution of units *	1	-
LICHFL Financial Services Limited (Associate)	Commission paid on distribution of units *	9	12

* Includes transaction charges

less than 0.5 thousand

Commission paid is on normal commercial terms for procuring unit subscriptions for the Schemes.

12. DERIVATIVES DISCLOSURE

There are no derivative transactions in the Schemes during the year 31st March, 2017 (Previous Year: NIL)

13. NET ASSET VALUE

Options	LIC MF Unit Linked Insurance Scheme	
	31st March, 2017	31st March, 2016
	Face Value Rs. 10	
Dividend option	15.5104	13.6526
Direct Plan - Dividend option	15.8899	13.8577

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

The net assets value disclosed above represents NAV which is computed on the basis of audited balance sheet which is not materially different from published NAV of 31st March, 2017.

14. Unclaimed Dividend and Redemption Proceeds

The amount of unclaimed dividends and unclaimed redemption proceeds as on 31st March, 2017 and the number of investors to whom the amounts are payable are as follows :

Description	FY 2016-17		FY 2015-16	
	Amount	No of Investors	Amount	No of Investors
Unclaimed Dividend	32,842	11,679	26,994	11,083
Unclaimed Redemption	91,723	7,656	79,061	6,897

15. DISTRIBUTABLE SURPLUS

(Rupees in 000)

	LIC MF Unit Linked Insurance Scheme	
	31st March, 2017	31st March, 2016
Total Reserves	7,79,540	4,88,666
Less : Unrealised appreciation on investments as at Balance Sheet date, at portfolio level	4,32,362	2,57,707
Less : Credit balance in unit premium reserve at plan level	27,583	10,459
Distributable Surplus	3,19,595	2,20,500

16. CONTINGENT LIABILITY

Contingent liabilities as on 31st March, 2017: NIL (previous year - NIL).

17. Investor Education & Awarness Initiative (IEAI)

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 20April 2015, the cumulative balance of the IEAI is transferred on periodic basis to a separate bank account maintained for the purpose.
The unspent funds are deployed in LICMF Liquid Fund.Persuant to SEBI circular number no.IMD/DF2/RS/813/2016 dated January 08, 2016 ,50% of the unutilized balance of IEAI as on March 31, 2016 & 50% of the 0.02% on daily net assets thereafter has been transfered to AMFI on monthly basis.

Movement in IEAI balances for LIC Mutual fund during the financial year ended 31 March, 2017 and 31 March, 2016 is given below:

Amount (Rs. in '000)

Particulars	FY 2016-17	FY 2015-16
Opening balance	27	4,599
Additions during the current year **	39,745	24,417
Less : utilisation during the current year	39,772	28,989
Closing balance	**0**	**27**

** Amount includes Income earned on Mutual Fund Units

18. CREDIT DEFAULT SWAPS

There were no transactions in credit default swaps during the year ended 31st March, 2017 (Previous year - Nil).

19. PRIOR PERIOD COMPARATIVES

Prior year figures have been reclassified and regrouped, wherever applicable, to conform to current year's presentation.

As per our report of even date.

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

sd/-
per Jayesh Gandhi
Partner
Membership No. 37924
Mumbai
Date: 19th July 2017

For and on behalf of
LIC Mutual Fund Trustee Private Limited

sd/-
M. Raghavendra
Director

sd/-
H.N. Motiwalla
Director

For and on behalf of
LIC Mutual Fund Asset Management Limited

sd/-
Raj Kumar
Director & CEO

sd/-
S.K. Mitra
Director

sd/-
Marzban Irani
Fund Manager(Debt)

sd/-
Sachin Relekar
Fund Manager(Equity)

LIC MF Unit Linked Insurance Scheme

20. SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRY WISE CLASSIFICATION

Details of investment portfolio and industry wise classification of the Scheme's investments in each category of investments at 31st March, 2017 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 (Rupees In Thousands)	Percentage to Net Assets	Percentage to Investment category
DEBENTURES AND BONDS		**3,37,992**	**15.43**	**100.00**
Listed Debentures And Bonds		**3,37,992**	**15.43**	**100.00**
Finance	**150**	**1,51,136**	**6.91**	**44.70**
Housing Development Finance Corporation Limited*	100	1,00,502	4.60	29.72
Tata Capital Financial Services Limited*	50	50,634	2.31	14.98
Pharmaceuticals	**100**	**1,01,280**	**4.62**	**29.97**
Piramal Enterprises Limited*	100	1,01,280	4.62	29.97
Power	**64**	**85,334**	**3.89**	**25.25**
Power Grid Corporation of India Limited*	64	85,334	3.89	25.25
Transportation	**23,800**	**242**	**0.01**	**0.08**
Blue Dart Express Limited*	23,800	242	0.01	0.08
EQUITY		**17,12,018**	**78.08**	**100.00**
Listed Equity		**17,12,018**	**78.08**	**100.00**
Auto	**1,76,150**	**1,80,034**	**8.23**	**10.52**
Eicher Motors Limited	3,900	99,791	4.57	5.83
Tata Motors Limited	1,72,250	80,243	3.66	4.69
Auto Ancillaries	**2,07,549**	**62,312**	**2.84**	**3.64**
Exide Industries Limited	1,68,500	37,803	1.72	2.21
Tube Investments of India Limited	39,049	24,509	1.12	1.43
Banks	**8,36,189**	**4,59,351**	**20.97**	**26.81**
HDFC Bank Limited	1,22,278	1,76,392	8.07	10.27
Axis Bank Limited	1,92,750	94,602	4.31	5.53
ICICI Bank Limited	2,94,260	81,466	3.72	4.76
Kotak Mahindra Bank Limited	64,900	56,606	2.58	3.31
IndusInd Bank Limited	20,200	28,788	1.31	1.68
City Union Bank Limited	1,41,801	21,497	0.98	1.26
Cement	**1,51,772**	**1,14,904**	**5.24**	**6.71**
JK Lakshmi Cement Limited	97,535	44,959	2.05	2.63
UltraTech Cement Limited	10,103	40,258	1.84	2.35
The Ramco Cements Limited	44,134	29,687	1.35	1.73
Chemicals	**2,64,673**	**1,47,868**	**6.74**	**8.64**
Tata Chemicals Limited	87,121	52,164	2.38	3.05
Vinati Organics Limited	63,052	47,793	2.18	2.79
Solar Industries India Limited	33,500	26,405	1.20	1.54
GHCL Limited	81,000	21,506	0.98	1.26
Construction	**1,93,469**	**44,798**	**2.04**	**2.62**
Brigade Enterprises Limited	1,93,469	44,798	2.04	2.62
Construction Project	**1,86,220**	**36,685**	**1.67**	**2.14**
Ashoka Buildcon Limited	1,86,220	36,685	1.67	2.14
Consumer Non Durables	**1,43,997**	**1,53,842**	**7.01**	**8.99**
Kaveri Seed Company Limited	93,900	52,415	2.39	3.06
Britannia Industries Limited	15,300	51,622	2.35	3.02
United Spirits Limited	11,500	25,009	1.14	1.46
Emami Limited	23,297	24,796	1.13	1.45
Finance	**9,703**	**7,048**	**0.32**	**0.41**
Motilal Oswal Financial Services Limited	9,703	7,048	0.32	0.41
Industrial Capital Goods	**1,57,000**	**24,610**	**1.12**	**1.44**
Bharat Electronics Limited	1,57,000	24,610	1.12	1.44
Industrial Products	**2,64,300**	**74,265**	**3.38**	**4.34**
Supreme Industries Limited	42,400	46,328	2.11	2.71
Sterlite Technologies Limited	2,21,900	27,937	1.27	1.63

Media & Entertainment	**52,500**	**28,116**	**1.28**	**1.64**
Zee Entertainment Enterprises Limited	52,500	28,116	1.28	1.64
Petroleum Products	**1,30,200**	**50,394**	**2.30**	**2.94**
Indian Oil Corporation Limited	1,30,200	50,394	2.30	2.94
Pharmaceuticals	**2,20,223**	**1,48,340**	**6.76**	**8.67**
Aurobindo Pharma Limited	75,000	50,640	2.31	2.96
Lupin Limited	21,097	30,489	1.39	1.78
Dr. Reddy's Laboratories Limited	11,500	30,272	1.38	1.77
Torrent Pharmaceuticals Limited	13,200	20,494	0.93	1.20
Suven Life Sciences Limited	99,426	16,445	0.75	0.96
Software	**1,53,583**	**1,52,928**	**6.97**	**8.94**
Infosys Limited	57,036	58,305	2.66	3.41
Tata Consultancy Services Limited	22,997	55,924	2.55	3.27
Persistent Systems Limited	37,722	22,471	1.02	1.31
MindTree Limited	35,828	16,228	0.74	0.95
Telecom - Services	**75,770**	**26,523**	**1.21**	**1.55**
Bharti Airtel Limited	75,770	26,523	1.21	1.55
Other Current Assets		**1,87,046**	**8.53**	
Total Assets		**22,37,056**	**102.04**	
Less: Current Liabilities		**44,631**	**2.04**	
Net Assets		**21,92,425**	**100.00**	
***Indicates thinly traded / non traded and illiquid Securities as defined in SEBI and guidelines.**				

ANNEXURES TO THE FINANCIAL STATEMENTS

Attachment 1 - Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996
Investments made by the schemes of LIC Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

(Rs. in Lakhs)

Name of the Company	Invested by the Company in the Scheme	Investments made by the Schemes of LIC Mutual Fund in the Company or its subsidiary	Investment made during current year and previous year	Outstanding as on March 31, 2017
DENA BANK	LIC MF MIDCAP FUND	LIC MF LIQUID FUND	1,12,713.92	0.00
		LIC MF SAVINGS PLUS FUND	2,408.75	0.00
		LIC MF INTERVAL FUND MONTHLY PLAN SERIES-1	497.83	0.00
		LIC MF INTERVAL QUARTERLY PLAN SERIES 2	498.33	0.00
RELIANCE INDUSTRIES LIMITED	LIC MF LIQUID FUND	LIC MF RGESS FUND Series 2	67.05	0.00
	LIC MF INCOME PLUS FUND	LIC MF CPOF SERIES 4	0.00	32.89
	LIC MF FIXED MATURITY PLAN SERIES 86	LIC MF EQUITY FUND	1,182.48	0.00
	LIC MF FIXED MATURITY PLAN SERIES 89 - 1100 DAYS	LIC MF MONTHLY INCOME PLAN	55.52	0.00
	LIC MF INTERVAL FUND - SERIES 1	LIC MF INDEX-SENSEX PLAN	48.90	125.18
	LIC MF FIXED MATURITY PLAN SERIES 72 - 545 DAYS	LIC MF INDEX-NIFTY PLAN	80.83	133.00
	LIC MF FIXED MATURITY PLAN SERIES 90 - 1100 DAYS	LIC MF CPOF SERIES 5	0.00	35.80
	LIC MF FIXED MATURITY PLAN SERIES 64 - 729 DAYS	LIC MF RGESS FUND Series 3	0.00	100.41
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	34.74	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	19.98	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	6.86	0.00
		LIC MF ETF - Nifty 50	2,003.22	2,524.72
		LIC MF ETF - Sensex	1,769.78	2,333.36
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	1,070.18	1,363.68
HINDUSTAN ZINC LIMITED	LIC MF FIXED MATURITY PLAN SERIES 86	LIC MF RGESS FUND Series 2	2.91	0.00
	LIC MF FIXED MATURITY PLAN SERIES 89 - 1100 DAYS	LIC MF RGESS FUND Series 3	0.00	86.64
	LIC MF FIXED MATURITY PLAN SERIES 90 - 1100 DAYS	LIC MF EXCHANGE TRADED FUND – NIFTY 100	29.56	42.20
CANARA BANK	LIC MF SAVINGS PLUS FUND	LIC MF LIQUID FUND	1,13,882.46	0.00
	LIC MF INCOME PLUS FUND	LIC MF SAVINGS PLUS FUND	32,450.72	0.00
	LIC MF MIDCAP FUND	LIC MF INCOME PLUS FUND	5,701.60	0.00
		LIC MF BFSF	134.53	136.54
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	16.69	0.00
LARSEN AND TOUBRO LIMITED	LIC MF LIQUID FUND	LIC MF RGESS FUND Series 2	46.11	0.00
	LIC MF SAVINGS PLUS FUND	LIC MF CPOF SERIES 4	0.00	30.32
		LIC MF EQUITY FUND	1,926.58	1,259.79
		LIC MF GROWTH FUND	356.51	682.62
		LIC MF INDEX-SENSEX PLAN	38.53	72.35
		LIC MF INDEX-NIFTY PLAN	61.22	78.68
		LIC MF INDEX-SENSEX ADVANTAGE PLAN	0.97	0.00
		LIC MF INFRASTRUCTURE FUND	62.73	241.75
		LIC MF DIVERSIFIED EQUITY FUND SERIES-1	0.00	182.61
		LIC MF CPOF SERIES 5	0.00	30.79
		LIC MF DIVERSIFIED EQUITY FUND SERIES-2	0.00	97.19
		LIC MF RGESS FUND Series 3	0.00	96.76
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	11.41	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	6.43	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	5.20	0.00
		LIC MF ETF - Nifty 50	1,318.68	1,504.63
		LIC MF ETF - Sensex	1,249.44	1,350.73
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	623.01	812.30

LIC MUTUAL FUND

Attachment 1 - Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of LIC Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

(Rs. in Lakhs)

LIC HOUSING FINANCE LIMITED	LIC MF LIQUID FUND	LIC MF RGESS FUND Series 2	6.34	0.00
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	86.94	117.85
MARUTI SUZUKI INDIA LIMITED	LIC MF LIQUID FUND	LIC MF CPOF- 1	34.26	0.00
		LIC MF CPOF 2	25.68	0.00
		LIC MF RGESS FUND Series 2	50.60	0.00
		LIC MF CPOF- 3	14.24	13.90
		LIC MF EQUITY FUND	349.48	0.00
		LIC MF GROWTH FUND	1,295.84	1,743.95
		LIC MF TAX PLAN	274.03	342.89
		LIC MF MONTHLY INCOME PLAN	36.77	0.00
		LIC MF INDEX-SENSEX PLAN	16.63	46.15
		LIC MF INDEX-NIFTY PLAN	29.20	48.67
		LIC MF DIVERSIFIED EQUITY FUND SERIES-1	33.32	0.00
		LIC MF DIVERSIFIED EQUITY FUND SERIES-2	23.20	0.00
		LIC MF RGESS FUND Series 3	34.39	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	47.57	32.24
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	14.47	20.63
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	13.33	17.45
		LIC MF ETF - Nifty 50	699.86	930.21
		LIC MF ETF - Sensex	665.48	852.98
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	309.43	503.09
NATIONAL BANK FOR AGRICULTURE & RURAL DEVELOPMENT	LIC MF LIQUID FUND	LIC MF CPOF- 3	53.12	461.66
		LIC MF FIXED MATURITY PLAN SERIES 85	513.28	501.80
		LIC MF FIXED MATURITY PLAN SERIES 86	1,287.90	1,255.86
		LIC MF CPOF SERIES 4	155.90	150.54
		LIC MF LIQUID FUND	4,29,789.97	69,342.89
		LIC MF SAVINGS PLUS FUND	45,661.06	4,861.49
		LIC MF INCOME PLUS FUND	11,319.63	4,759.87
		LIC MF FIXED MATURITY PLAN SERIES 89	31.13	30.11
		LIC MF FIXED MATURITY PLAN SERIES 82	20.75	20.07
RBL Bank Limited	LIC MF SAVINGS PLUS FUND	LIC MF LIQUID FUND	60,344.37	0.00
	LIC MF INCOME PLUS FUND	LIC MF INTERVAL QUARTERLY PLAN SERIES 2	494.65	0.00
RELIANCE JIO INFOCOMM LIMITED	LIC MF LIQUID FUND	LIC MF LIQUID FUND	4,33,895.34	17,800.13
	LIC MF SAVINGS PLUS FUND	LIC MF SAVINGS PLUS FUND	62,807.58	12,362.11
		LIC MF INCOME PLUS FUND	2,699.58	2,531.60
		LIC MF BOND FUND	2,737.47	2,658.89
CREDIT ANALYSIS & RESEARCH LIMITED	LIC MF FIXED MATURITY PLAN SERIES 85 - 730 DAYS	LIC MF MIDCAP FUND	0.00	125.26
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	LIC MF INCOME PLUS FUND	LIC MF RGESS FUND Series 2	9.71	0.00
		LIC MF FIXED MATURITY PLAN SERIES 85	506.31	0.00
		LIC MF LIQUID FUND	1,81,085.82	0.00
		LIC MF INDEX-SENSEX PLAN	15.99	17.42
		LIC MF INDEX-NIFTY PLAN	22.59	16.69
		LIC MF SAVINGS PLUS FUND	9,327.93	0.00
		LIC MF INCOME PLUS FUND	2,953.93	0.00
		LIC MF INTERVAL QUARTERLY PLAN SERIES 2	493.74	0.00
		LIC MF ETF - Nifty 50	285.15	316.40
		LIC MF ETF - Sensex	253.00	327.65
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	136.80	179.98

LIC MUTUAL FUND

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(Rs. in Lakhs)

WIPRO LIMITED	LIC MF LIQUID FUND	LIC MF BALANCED FUND	104.14	143.56
	LIC MF SAVINGS PLUS FUND	LIC MF RGESS FUND Series 1	12.33	0.00
		LIC MF RGESS FUND Series 2	21.51	0.00
		LIC MF EQUITY FUND	2,358.82	1,460.47
		LIC MF CHILDRENS FUND	100.67	37.96
		LIC MF INDEX-SENSEX PLAN	9.99	18.82
		LIC MF INDEX-NIFTY PLAN	15.96	19.83
		LIC MF DIVERSIFIED EQUITY FUND SERIES-1	29.24	197.26
		LIC MF DIVERSIFIED EQUITY FUND SERIES-2	17.77	124.50
		LIC MF RGESS FUND Series 3	16.62	106.74
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	26.98	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	14.73	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	13.03	0.00
		LIC MF ETF - Nifty 50	438.58	391.86
		LIC MF ETF - Sensex	402.59	351.37
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	219.30	208.48
Tata Power Company Limited	LIC MF LIQUID FUND	LIC MF RGESS FUND Series 2	5.74	0.00
		LIC MF LIQUID FUND	99,992.82	0.00
		LIC MF INDEX-SENSEX PLAN	0.11	0.00
		LIC MF INDEX-NIFTY PLAN	6.17	9.49
		LIC MF SAVINGS PLUS FUND	14,973.42	4,931.90
		LIC MF INCOME PLUS FUND	495.15	0.00
		LIC MF FIXED MATURITY PLAN SERIES 92	0.00	313.35
		LIC MF ETF - Nifty 50	145.83	192.95
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	67.31	103.04
PUNJAB NATIONAL BANK	LIC MF SAVINGS PLUS FUND	LIC MF BALANCED FUND	251.36	326.63
		LIC MF CPOF- 1	51.65	0.00
		LIC MF CPOF 2	60.63	15.08
		LIC MF RGESS FUND Series 2	70.66	0.00
		LIC MF CPOF- 3	27.30	34.88
		LIC MF EQUITY FUND	2,994.95	2,270.92
		LIC MF MONTHLY INCOME PLAN	573.57	103.43
		LIC MF CHILDRENS FUND	40.67	67.46
		LIC MF LIQUID FUND	4,917.17	0.00
		LIC MF INDEX-NIFTY PLAN	2.17	0.00
		LIC MF DIVERSIFIED EQUITY FUND SERIES-1	228.52	367.90
		LIC MF BOND FUND	1,013.26	0.00
		LIC MF DIVERSIFIED EQUITY FUND SERIES-2	132.13	213.01
		LIC MF RGESS FUND Series 3	114.21	176.28
		LIC MF BFSF	553.12	641.49
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	63.71	80.93
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	46.69	51.78
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	41.29	43.80
		LIC MF ETF - Nifty 50	101.96	0.00
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	39.65	70.39
ECL FINANCE LIMITED	LIC MF INCOME PLUS FUND	LIC MF LIQUID FUND	3,38,514.75	0.00
		LIC MF SAVINGS PLUS FUND	4,987.70	0.00
SYNDICATE BANK	LIC MF SAVINGS PLUS FUND	LIC MF UNIT LINKED INSURANCE SCHEME	800.00	0.00
	LIC MF INCOME PLUS FUND	LIC MF EQUITY FUND	200.00	0.00
		LIC MF GROWTH FUND	600.00	0.00
		LIC MF LIQUID FUND	1,29,436.06	0.00
		LIC MF SAVINGS PLUS FUND	4,601.54	4,176.17
THE LAKSHMI VILAS BANK Limited	LIC MF GILT FUND	LIC MF LIQUID FUND	80,000.00	30,000.00

LIC MUTUAL FUND

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(Rs. in Lakhs)

DEWAN HOUSING FINANCE CORPORATION LIMITED	LIC MF LIQUID FUND LIC MF SAVINGS PLUS FUND LIC MF INCOME PLUS FUND	LIC MF FIXED MATURITY PLAN SERIES 85	735.38	0.00
		LIC MF FIXED MATURITY PLAN SERIES 86	829.43	804.52
		LIC MF CPOF SERIES 4	0.00	727.94
		LIC MF LIQUID FUND	3,28,523.57	0.00
		LIC MF SAVINGS PLUS FUND	17,702.85	10,219.58
		LIC MF INCOME PLUS FUND	6,006.26	5,040.40
		LIC MF INTERVAL FUND MONTHLY PLAN SERIES-1	499.78	0.00
		LIC MF FIXED MATURITY PLAN SERIES 64	530.45	0.00
		LIC MF FIXED MATURITY PLAN SERIES 92	0.00	312.75
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	650.00	762.58
TATA SONS LIMITED	LIC MF LIQUID FUND	LIC MF CPOF- 1	312.14	0.00
		LIC MF CPOF 2	260.12	0.00
		LIC MF CPOF SERIES 4	0.00	503.70
		LIC MF MONTHLY INCOME PLAN	71.67	0.00
		LIC MF CPOF SERIES 5	0.00	422.52
		LIC MF BOND FUND	437.00	0.00
		LIC MF FIXED MATURITY PLAN SERIES 89	0.00	583.48
		LIC MF FIXED MATURITY PLAN SERIES 90	0.00	706.14
EXIDE INDUSTRIES LIMITED	LIC MF INCOME PLUS FUND	LIC MF UNIT LINKED INSURANCE SCHEME	297.29	378.03
		LIC MF TAX PLAN	188.16	227.94
		LIC MF MIDCAP FUND	332.59	406.30
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	38.96	0.00
INDIAN OVERSEAS BANK	LIC MF LIQUID FUND	LIC MF FIXED MATURITY PLAN SERIES 85	198.93	0.00
		LIC MF LIQUID FUND	1,34,601.65	0.00
		LIC MF SAVINGS PLUS FUND	2,994.13	0.00
		LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1	298.40	0.00
IDBI BANK LIMITED	LIC MF INCOME PLUS FUND	LIC MF FIXED MATURITY PLAN SERIES 72	996.39	0.00
		LIC MF FIXED MATURITY PLAN SERIES 85	593.23	0.00
		LIC MF MONTHLY INCOME PLAN	914.10	0.00
		LIC MF LIQUID FUND	4,07,872.35	19,837.56
		LIC MF SAVINGS PLUS FUND	4,447.14	0.00
		LIC MF INCOME PLUS FUND	3,256.58	0.00
		LIC MF INTERVAL FUND MONTHLY PLAN SERIES-1	2,890.02	0.00
		LIC MF INTERVAL QUARTERLY PLAN SERIES 2	2,136.22	0.00
		LIC MF BOND FUND	101.57	0.00
		LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1	744.82	0.00
ALLAHABAD BANK	LIC MF INCOME PLUS FUND	LIC MF FIXED MATURITY PLAN SERIES 72	2,289.55	0.00
		LIC MF LIQUID FUND	81,688.45	0.00
		LIC MF SAVINGS PLUS FUND	7,498.40	0.00
		LIC MF INTERVAL FUND MONTHLY PLAN SERIES-1	799.84	0.00
		LIC MF BOND FUND	1,199.76	0.00
		LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1	199.09	0.00
MULTI COMMODITY EXCHANGE OF INDIA LIMITED	LIC MF BOND FUND	LIC MF BALANCED FUND	43.84	97.25
		LIC MF CPOF- 1	20.96	0.00
		LIC MF CPOF 2	18.78	0.00
		LIC MF CPOF- 3	10.75	14.77
		LIC MF EQUITY FUND	615.29	0.00
		LIC MF CHILDRENS FUND	126.55	39.83
		LIC MF DIVERSIFIED EQUITY FUND SERIES-1	29.27	110.86
		LIC MF DIVERSIFIED EQUITY FUND SERIES-2	17.35	55.43
		LIC MF MIDCAP FUND	32.66	335.00
		LIC MF BFSF	250.26	222.54
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	35.03	48.25
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	19.98	27.43
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	19.46	26.90

LIC MUTUAL FUND

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(Rs. in Lakhs)

TATA CONSULTANCY SERVICES Limited	LIC MF LIQUID FUND	LIC MF UNIT LINKED INSURANCE SCHEME	0.00	559.24
		LIC MF CPOF- 1	12.80	0.00
		LIC MF CPOF 2	9.79	0.00
		LIC MF RGESS FUND Series 2	49.87	0.00
		LIC MF CPOF- 3	5.17	0.00
		LIC MF CPOF SERIES 4	0.00	29.64
		LIC MF GROWTH FUND	148.98	419.49
		LIC MF INDEX-SENSEX PLAN	40.95	74.71
		LIC MF INDEX-NIFTY PLAN	68.30	78.74
		LIC MF CPOF SERIES 5	0.00	31.61
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	63.81	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	10.63	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	9.78	0.00
		LIC MF ETF - Nifty 50	1,571.57	1,504.14
		LIC MF ETF - Sensex	1,367.23	1,377.92
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	793.25	814.22
IIFL WEALTH FINANCE LIMITED	LIC MF SAVINGS PLUS FUND	LIC MF LIQUID FUND	3,79,933.70	44,739.10
		LIC MF SAVINGS PLUS FUND	29,729.72	0.00
		LIC MF INCOME PLUS FUND	4,984.98	0.00
BANK OF INDIA	LIC MF MIDCAP FUND	LIC MF UNIT LINKED INSURANCE SCHEME	259.93	0.00
		LIC MF BALANCED FUND	244.77	319.34
		LIC MF CPOF- 1	40.08	0.00
		LIC MF CPOF 2	49.02	13.46
		LIC MF RGESS FUND Series 2	23.47	0.00
		LIC MF CPOF- 3	20.57	32.14
		LIC MF EQUITY FUND	1,155.09	1,574.43
		LIC MF TAX PLAN	76.33	0.00
		LIC MF MONTHLY INCOME PLAN	58.99	63.92
		LIC MF CHILDRENS FUND	58.45	43.17
		LIC MF LIQUID FUND	19,773.15	0.00
		LIC MF DIVERSIFIED EQUITY FUND SERIES-1	98.75	195.79
		LIC MF DIVERSIFIED EQUITY FUND SERIES-2	59.36	119.13
		LIC MF RGESS FUND Series 3	99.02	171.97
		LIC MF MIDCAP FUND	108.49	0.00
		LIC MF BFSF	629.34	653.89
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	65.84	74.79
		LIC MF DUAL ADVANTAGE FTP-SERIES-2	39.61	47.99
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	30.65	40.66
		LIC MF EXCHANGE TRADED FUND – NIFTY 100	14.60	0.00
L&T Finance Limited##		LIC MF FIXED MATURITY PLAN SERIES 83	100.00	0.00
		LIC MF LIQUID FUND	63,172.15	0.00
		LIC MF SAVINGS PLUS FUND	13,156.83	9,678.52
		LIC MF INTERVAL FUND MONTHLY PLAN SERIES-1	1,393.73	0.00
		LIC MF BOND FUND	799.64	0.00
		LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1	497.75	0.00
		LIC MF FIXED MATURITY PLAN SERIES 82	200.00	0.00
L&T Fincorp Limited##		LIC MF FIXED MATURITY PLAN SERIES 85	460.49	0.00
		LIC MF LIQUID FUND	1,55,142.33	0.00
		LIC MF SAVINGS PLUS FUND	2,486.06	0.00
L&T HOUSING FINANCE##		LIC MF BALANCED FUND	498.25	0.00
		LIC MF LIQUID FUND	2,17,424.11	0.00
		LIC MF SAVINGS PLUS FUND	4,996.99	0.00
		LIC MF INCOME PLUS FUND	5,480.74	0.00

LIC MUTUAL FUND

Attachment 1 - Disclosure under Regulation 25 (11) of SEBI (Mutual Fund) Regulations, 1996

Investments made by the schemes of LIC Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

(Rs. in Lakhs)

L & T Infrastructure Finance Co Limited##		LIC MF FIXED MATURITY PLAN SERIES 85	460.70	492.60
		LIC MF LIQUID FUND	2,52,966.12	0.00
		LIC MF SAVINGS PLUS FUND	32,655.67	2,000.71
		LIC MF INCOME PLUS FUND	5,482.59	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-1	650.00	660.42
Family Credit Limited#		LIC MF FIXED MATURITY PLAN SERIES 83	0.00	100.34
		LIC MF FIXED MATURITY PLAN SERIES 85	0.00	492.66
		LIC MF LIQUID FUND	1,90,936.94	17,301.61
		LIC MF SAVINGS PLUS FUND	14,556.12	2,461.66
		LIC MF INCOME PLUS FUND	1,184.04	0.00
		LIC MF FIXED MATURITY PLAN SERIES 82	0.00	200.69
Nabha Power Limited##		LIC MF LIQUID FUND	1,67,106.36	0.00
		LIC MF SAVINGS PLUS FUND	5,431.71	496.33
Larsen & Toubro Infotech Limited##		LIC MF MONTHLY INCOME PLAN	33.60	33.83
L&T Infra Debt Fund Limited##		LIC MF BOND FUND	2,631.20	2,535.54
L&T Finance Holdings Limited##		LIC MF LIQUID FUND	9,907.93	0.00
Tata Capital Housing Finance Limited$$		LIC MF LIQUID FUND	12,967.58	0.00
		LIC MF SAVINGS PLUS FUND	813.05	0.00
		LIC MF INCOME PLUS FUND	1,626.15	10.18
		LIC MF BOND FUND	1,305.02	0.00
		LIC MF FIXED MATURITY PLAN SERIES 89	103.90	0.00
		LIC MF DUAL ADVANTAGE FTP-SERIES-3	190.00	193.33
Tata Capital Limited$$		LIC MF LIQUID FUND	4,906.25	0.00
PNB Housing Finance Limited&&		LIC MF LIQUID FUND	29,684.83	0.00
		LIC MF SAVINGS PLUS FUND	275.45	272.76
TV18 Broadcast Limited@@		LIC MF LIQUID FUND	7,420.02	7,476.40
Network18 Media & Investments Limited@@		LIC MF LIQUID FUND	56,885.55	24,761.69
		LIC MF SAVINGS PLUS FUND	9,849.22	0.00

##-Subsidiary of Larsen & Toubro Limited,$$-Subsidiary of Tata Sons Limited,&&-Subsidiary of Punjab National Bank,@@-Subsidiary of Reliance Industries Limited

The above investments comprise equity shares, debentures / bonds, commercial paper and other debt instruments. These investments have been made on account of their high credit quality and competitive yield for the investment in fixed income / money market instruments and in case of equity shares because of attractive valuations of these companies

LIC Mutual Fund

Attachment 2 - Interscheme transactions covered by Accounting Standard-18

(Amount in 000')

Name of Related Party	Nature of Transaction	Year ended 31st March 2017	Year ended 31st March 2016
LIC MF BOND FUND			
LIC MF CHILDRENS FUND	Purchase of Investment	-	-
	Sale of Investment	-	20,329
LIC MF GOVT SECURITIES FUND	Purchase of Investment	1,85,748	1,69,504
	Sale of Investment	1,35,861	30,556
LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND	Purchase of Investment	3,132	3,05,902
	Sale of Investment	50,114	1,90,788
LIC MF INCOME PLUS FUND	Purchase of Investment	-	1,89,704
	Sale of Investment	3,07,899	1,02,776
LIC MF LIQUID FUND	Purchase of Investment	-	2,29,803
	Sale of Investment	1,97,615	49,353
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	-	98,580
	Sale of Investment	1,23,524	7,167
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	3,61,533
	Sale of Investment	1,55,036	2,87,867
LIC MF UNIT LINKED INSURANCE SCHEME	Purchase of Investment	-	-
	Sale of Investment	-	88,002
LIC MF FIXED MATURITY PLAN SERIES 83	Purchase of Investment	-	-
	Sale of Investment	-	4,115
LIC MF FIXED MATURITY PLAN SERIES 86	Purchase of Investment	-	-
	Sale of Investment	-	7,080
LIC MF BALANCED FUND	Purchase of Investment	-	-
	Sale of Investment	-	21,121
LIC MF FIXED MATURITY PLAN SERIES 89	Purchase of Investment	-	-
	Sale of Investment	-	32,352
LIC MF DUAL ADVANTAGE FTP-SERIES-3	Purchase of Investment	-	-
	Sale of Investment	-	35,693
LIC MF RGESS FUND SERIES 1	Purchase of Investment	-	400
	Sale of Investment	-	-
LIC MF CHILDRENS FUND			
LIC MF BOND FUND	Purchase of Investment	-	20,329
	Sale of Investment	-	-
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	16,024
	Sale of Investment	21,198	-
LIC MF DUAL ADVANTAGE FIXED TERM PLAN-SERIES-1			
LIC MF INCOME PLUS FUND	Purchase of Investment	-	-
	Sale of Investment	8,925	-
LIC MF FIXED MATURITY PLAN SERIES 85			
LIC MF INCOME PLUS FUND	Purchase of Investment	99,273	1,09,628
	Sale of Investment	-	1,06,963
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	50,631
	Sale of Investment	-	-
LIC MF GOVT SECURITIES FUND			
LIC MF BOND FUND	Purchase of Investment	1,35,861	30,556
	Sale of Investment	1,85,748	1,69,504
LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND	Purchase of Investment	4,51,642	2,86,653
	Sale of Investment	4,11,952	1,79,309
LIC MF INCOME PLUS FUND	Purchase of Investment	-	-
	Sale of Investment	3,08,340	60,838
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	91,556	59,091
	Sale of Investment	1,79,045	15,066
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	-
	Sale of Investment	20,654	2,64,717

LIC Mutual Fund

Attachment 2 - Interscheme transactions covered by Accounting Standard-18

LIC MF GROWTH FUND			
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	-
	Sale of Investment	60,154	-
LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND			
LIC MF BOND FUND	Purchase of Investment	50,114	1,90,788
	Sale of Investment	3,132	3,05,902
LIC MF GOVT SECURITIES FUND	Purchase of Investment	4,11,952	1,79,309
	Sale of Investment	4,51,642	2,86,653
LIC MF INCOME PLUS FUND	Purchase of Investment	39,885	1,33,417
	Sale of Investment	1,321	1,01,417
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	1,50,316	-
	Sale of Investment	1,59,848	-
LIC MF INCOME PLUS FUND			
LIC MF BOND FUND	Purchase of Investment	3,07,899	1,02,776
	Sale of Investment	-	1,89,704
LIC MF DUAL ADVANTAGE FTP-SERIES-1	Purchase of Investment	8,925	-
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 85	Purchase of Investment	-	1,06,963
	Sale of Investment	99,273	1,09,628
LIC MF GOVT SECURITIES FUND	Purchase of Investment	3,08,340	60,838
	Sale of Investment	-	-
LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND	Purchase of Investment	1,321	1,01,417
	Sale of Investment	39,885	1,33,417
LIC MF INTERVAL MTLY-1	Purchase of Investment	-	-
	Sale of Investment	19,940	-
LIC MF LIQUID FUND	Purchase of Investment	11,14,659	2,47,485
	Sale of Investment	20,00,070	3,95,975
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	71,558	53,197
	Sale of Investment	39,469	-
LIC MF SAVINGS PLUS FUND	Purchase of Investment	12,48,230	7,67,511
	Sale of Investment	10,44,308	4,06,047
LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1	Purchase of Investment	-	-
	Sale of Investment	-	9,968
LIC MF FIXED MATURITY PLAN SERIES 72	Purchase of Investment	-	6,450
	Sale of Investment	-	-
LIC MF INTERVAL QUARTERLY PLAN SERIES 2	Purchase of Investment	-	-
	Sale of Investment	-	29,903
LIC MF FIXED MATURITY PLAN SERIES 82	Purchase of Investment	-	15,304
	Sale of Investment	-	15,296
LIC MF FIXED MATURITY PLAN SERIES 83	Purchase of Investment	-	-
	Sale of Investment	-	13,091
LIC MF FIXED MATURITY PLAN SERIES 86	Purchase of Investment	-	-
	Sale of Investment	-	12,823
LIC MF CPOF- 4	Purchase of Investment	-	-
	Sale of Investment	-	26,157
LIC MF CPOF- 3	Purchase of Investment	-	-
	Sale of Investment	-	15,791
LIC MF INTERVAL FUND MONTHLY PLAN SERIES-1			
LIC MF INCOME PLUS FUND	Purchase of Investment	19,940	-
	Sale of Investment	-	-
LIC MF LIQUID FUND	Purchase of Investment	-	11,36,480
	Sale of Investment	-	-
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	99,811
	Sale of Investment	-	-
LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1	Purchase of Investment	-	4,982
	Sale of Investment	-	-

LIC Mutual Fund

Attachment 2 - Interscheme transactions covered by Accounting Standard-18

LIC MF LIQUID FUND			
LIC MF BOND FUND	Purchase of Investment	1,97,615	49,353
	Sale of Investment	-	2,29,803
LIC MF INCOME PLUS FUND	Purchase of Investment	20,00,070	3,95,975
	Sale of Investment	11,14,659	2,47,485
LIC MF INTERVAL MTLY-1	Purchase of Investment	-	-
	Sale of Investment	-	11,36,480
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	49,404	-
	Sale of Investment	-	49,946
LIC MF SAVINGS PLUS FUND	Purchase of Investment	7,21,30,623	1,25,37,560
	Sale of Investment	6,74,38,735	42,08,902
LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1	Purchase of Investment	-	-
	Sale of Investment	-	3,18,904
LIC MF FIXED MATURITY PLAN SERIES 72	Purchase of Investment	-	-
	Sale of Investment	-	5,08,479
LIC MF INTERVAL QUARTERLY PLAN SERIES 2	Purchase of Investment	-	-
	Sale of Investment	-	4,59,009
LIC MF MONTHLY INCOME PLAN			
LIC MF BOND FUND	Purchase of Investment	1,23,524	7,167
	Sale of Investment	-	98,580
LIC MF GOVT SECURITIES FUND	Purchase of Investment	1,79,045	15,066
	Sale of Investment	91,556	59,091
LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND	Purchase of Investment	1,59,848	-
	Sale of Investment	1,50,316	-
LIC MF INCOME PLUS FUND	Purchase of Investment	39,469	-
	Sale of Investment	71,558	53,197
LIC MF LIQUID FUND	Purchase of Investment	-	49,946
	Sale of Investment	49,404	-
LIC MF RGESS FUND SERIES 2	Purchase of Investment	308	-
	Sale of Investment	-	-
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	-
	Sale of Investment	54,504	11,052
LIC MF CPOF- 1	Purchase of Investment	-	-
	Sale of Investment	-	31,214
LIC MF CPOF- 2	Purchase of Investment	-	-
	Sale of Investment	-	26,012
LIC MF RGESS FUND SERIES 2			
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	-	-
	Sale of Investment	308	-
LIC MF SAVINGS PLUS FUND			
LIC MF BOND FUND	Purchase of Investment	1,55,036	2,87,867
	Sale of Investment	-	3,61,533
LIC MF CHILDRENS FUND	Purchase of Investment	21,198	-
	Sale of Investment	-	16,024
LIC MF FIXED MATURITY PLAN SERIES 85	Purchase of Investment	-	-
	Sale of Investment	-	50,631
LIC MF GOVT SECURITIES FUND	Purchase of Investment	20,654	2,64,717
	Sale of Investment	-	-
LIC MF GROWTH FUND	Purchase of Investment	60,154	-
	Sale of Investment	-	-
LIC MF INCOME PLUS FUND	Purchase of Investment	10,44,308	4,06,047
	Sale of Investment	12,48,230	7,67,511
LIC MF INTERVAL MTLY-1	Purchase of Investment	-	-
	Sale of Investment	-	99,811
LIC MF LIQUID FUND	Purchase of Investment	6,74,38,735	42,08,902
	Sale of Investment	7,21,30,623	1,25,37,560

LIC Mutual Fund
Attachment 2 - Interscheme transactions covered by Accounting Standard-18

LIC MF MONTHLY INCOME PLAN	Purchase of Investment	54,504	11,052
	Sale of Investment	-	-
LIC MF UNIT LINKED INSURANCE SCHEME	Purchase of Investment	-	-
	Sale of Investment	1,62,085	-
LIC MF FIXED MATURITY PLAN SERIES 72	Purchase of Investment	-	1,02,412
	Sale of Investment	-	91,788
LIC MF FIXED MATURITY PLAN SERIES 64	Purchase of Investment	-	-
	Sale of Investment	-	59,525
LIC MF INTERVAL FUND ANNUAL PLAN-SERIES 1	Purchase of Investment	-	-
	Sale of Investment	-	59,273
LIC MF CPOF- 1	Purchase of Investment	-	2,179
	Sale of Investment	-	-
LIC MF UNIT LINKED INSURANCE SCHEME			
LIC MF BOND FUND	Purchase of Investment	-	88,002
	Sale of Investment	-	-
LIC MF SAVINGS PLUS FUND	Purchase of Investment	1,62,085	-
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 64			
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	59,525
	Sale of Investment	-	-
LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1			
LIC MF INCOME PLUS FUND	Purchase of Investment	-	9,968
	Sale of Investment	-	-
LIC MF INTERVAL MTLY-1	Purchase of Investment	-	-
	Sale of Investment	-	4,982
LIC MF LIQUID FUND	Purchase of Investment	-	3,18,904
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 72			
LIC MF INCOME PLUS FUND	Purchase of Investment	-	-
	Sale of Investment	-	6,450
LIC MF LIQUID FUND	Purchase of Investment	-	5,08,479
	Sale of Investment	-	-
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	91,788
	Sale of Investment	-	1,02,412
LIC MF CPOF- 2	Purchase of Investment	-	5,438
	Sale of Investment	-	-
LIC MF INTERVAL FUND ANNUAL PLAN-SERIES 1			
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	59,273
	Sale of Investment	-	-
LIC MF INTERVAL QUARTERLY PLAN SERIES 2			
LIC MF INCOME PLUS FUND	Purchase of Investment	-	29,903
	Sale of Investment	-	-
LIC MF LIQUID FUND	Purchase of Investment	-	4,59,009
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 82			
LIC MF INCOME PLUS FUND	Purchase of Investment	-	15,296
	Sale of Investment	-	15,304
LIC MF FIXED MATURITY PLAN SERIES 83			
LIC MF BOND FUND	Purchase of Investment	-	4,115
	Sale of Investment	-	-
LIC MF INCOME PLUS FUND	Purchase of Investment	-	13,091
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 86			
LIC MF BOND FUND	Purchase of Investment	-	7,080
	Sale of Investment	-	-
LIC MF INCOME PLUS FUND	Purchase of Investment	-	12,823
	Sale of Investment	-	-

LIC Mutual Fund

Attachment 2 - Interscheme transactions covered by Accounting Standard-18

LIC MF BALANCED FUND			
LIC MF BOND FUND	Purchase of Investment	-	21,121
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 89(1100 DAYS)			
LIC MF BOND FUND	Purchase of Investment	-	32,352
	Sale of Investment	-	-
LIC MF CPOF- 5	Purchase of Investment	-	-
	Sale of Investment	-	8,812
LIC MF CPOF- 4	Purchase of Investment	-	15,489
	Sale of Investment	-	-
LIC MF CPOF SERIES 5			
LIC MF FIXED MATURITY PLAN SERIES 89	Purchase of Investment	-	8,812
	Sale of Investment	-	-
LIC MF CPOF- 4			
LIC MF INCOME PLUS FUND	Purchase of Investment	-	26,157
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 89	Purchase of Investment	-	-
	Sale of Investment	-	15,489
LIC MF INDEX-SENSEX PLAN			
LIC MF INDEX-SENSEX ADVANTAGE PLAN	Purchase of Investment	-	31,286
	Sale of Investment	-	-
LIC MF CPOF- 1			
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	-	31,214
	Sale of Investment	-	-
LIC MF SAVINGS PLUS FUND	Purchase of Investment	-	-
	Sale of Investment	-	2,179
LIC MF CPOF- 3			
LIC MF INCOME PLUS FUND	Purchase of Investment	-	15,791
	Sale of Investment	-	-
LIC MF DUAL ADVANTAGE FIXED TERM PLAN- SERIES 3			
LIC MF BOND FUND	Purchase of Investment	-	35,693
	Sale of Investment	-	-
LIC MF CPOF 2			
LIC MF MONTHLY INCOME PLAN	Purchase of Investment	-	26,012
	Sale of Investment	-	-
LIC MF FIXED MATURITY PLAN SERIES 72	Purchase of Investment	-	-
	Sale of Investment	-	5,438

ATTACHMENT 3 - Intrascheme transactions covered by Accounting Standard-18.

(Amount in '000)

Investor Scheme	Investee Scheme	Subscription of investments for the period ended 31st March, 2017	Redemption of investments for the period ended 31st March, 2017	Year as on 31st March, 2017	Subscription of investments for the period ended 31st March, 2016	Redemption of investments for the period ended 31st March, 2016	Year as on 31st March, 2016
LIC MF INCOME PLUS FUND	LIC MF Liquid Fund-Direct Plan-Growth Option	1,07,99,100	1,08,02,456		16,60,000	16,61,292	-
LIC MF SAVINGS PLUS FUND	LIC MF FMP Series 89 -Direct Plan-Growth Option	-	-	86,869	-	-	79,967
LIC MF SAVINGS PLUS FUND	LIC MF Liquid Fund-Direct Plan-Growth Option	27,30,95,400	27,31,73,424		1,25,00,000	1,25,03,543	-
LIC MF GOVT SECURITIES FUND	LIC MF Liquid Fund-Direct Plan-Growth Option	-	45,079		1,65,000	1,20,028	45,037
LIC MF BOND FUND	LIC MF Liquid Fund-Direct Plan-Growth Option	-	45,079		5,95,000	5,50,128	45,037
LIC MF CHILDRENS FUND	LIC MF Liquid Fund-Direct Plan-Growth Option	-	13,897		-	-	13,004
LIC MF CHILDRENS FUND	LIC MF Savings Plus Fund-Direct Plan-Growth Option	-	-	-	2,80,000	2,82,983	-
LIC MF UNIT LINKED INSURANCE SCHEME	LIC MF Liquid Fund-Direct Plan-Growth Option	-	-	-	50,000	51,811	-
LIC MF UNIT LINKED INSURANCE SCHEME	LIC MF Savings Plus Fund-Direct Plan-Growth Option	-	1,06,067		1,00,000	-	1,04,997
LIC MF BANKING & FINANCIAL SERVICES FUND	LIC MF Liquid Fund-Direct Plan-Growth Option	-	-	-	-	3,01,851	-
LIC MF GROWTH FUND	LIC MF Liquid Fund-Direct Plan-Growth Option	-	32,951		50,000	20,000	31,575
LIC MF ETF - Nifty 50	LIC MF Liquid Fund-Direct Plan-Growth Option	8,00,000	19,51,929		47,17,000	35,68,557	11,50,952
LIC MF ETF - Sensex	LIC MF Liquid Fund-Direct Plan-Growth Option	-	-	-	44,39,000	44,42,975	-
LIC MF EXCHANGE TRADED FUND - NIFTY 100	LIC MF Liquid Fund-Direct Plan-Growth Option	-	-	-	35,00,000	35,04,272	-

There are no intrascheme transactions in the following schemes : LIC MF BALANCED FUND,LIC MF INTERVAL QUARTERLY PLAN SERIES 2,LIC MF CPOF 2,LIC MF CPOF- 3,LIC MF FIXED MATURITY PLAN SERIES 82,LIC MF FIXED MATURITY PLAN SERIES 83,LIC MF FIXED MATURITY PLAN SERIES 85,LIC MF FIXED MATURITY PLAN SERIES 86,LIC MF CPOF- 4,LIC MF DIVERSIFIED EQUITY FUND SERIES-1,LIC MF CPOF SERIES 5,LIC MF FIXED MATURITY PLAN SERIES 89(1100 DAYS),LIC MF FIXED MATURITY PLAN SERIES 90(1100 DAYS),LIC MF DIVERSIFIED EQUITY FUND SERIES-2,LIC MF FIXED MATURITY PLAN SERIES 92(1100 DAYS),LIC MF G-SEC LONG TERM EXCHANGE TRADED FUND,LIC MF RGESS FUND SERIES 3,LIC MF EQUITY FUND,LIC MF MIDCAP FUND,LIC MF DUAL ADVANTAGE FIXED TERM PLAN-SERIES-1,LIC MF DUAL ADVANTAGE FIXED TERM PLAN- SERIES 2,LIC MF DUAL ADVANTAGE FIXED TERM PLAN- SERIES 3,LIC MF TAX PLAN,LIC MF MONTHLY INCOME PLAN,LIC MF LIQUID FUND,LIC MF INDEX-SENSEX PLAN,LIC MF INDEX-NIFTY PLAN,LIC MF INFRASTRUCTURE FUND,LIC MF INTERVAL FUND QUARTERLY PLAN SERIES1,LIC MF INTERVAL FUND MONTHLY PLAN SERIES-1,LIC MF INTERVAL FUND ANNUAL PLAN-SERIES 1,LIC MF FIXED MATURITY PLAN SERIES 64,LIC MF CPOF- 1,LIC MF FIXED MATURITY PLAN SERIES 72,LIC MF RGESS FUND SERIES 2

Historical per unit Statistics
for the period ended March 31, 2017

	Description	LIC MF Unit Linked Insurance Scheme			LIC MF Bond Fund			LIC MF G-Sec Fund		
		2017	2016	2015	2017	2016	2015	2017	2016	2015
A	NAV									
	Regular Growth	-	-	-	44.5447	40.3905	38.6825	35.9407	32.3589	30.8854
	Regular Daily Dividend	15.5104	13.6526	14.8479	10.5128	10.2760	10.7712	10.8007	10.2795	10.6977
	Regular Weekly Dividend	-	-	-	-	-	-	-	-	-
	Regular Monthly Dividend	-	-	-	-	-	-	-	-	-
	PF Growth	-	-	-	-	-	-	20.7592	18.6634	17.8040
	PF Daily Dividend	-	-	-	-	-	-	13.4332	12.0770	11.5209
	Direct Growth	-	-	-	45.5262	41.1245	39.1435	37.1569	33.1101	31.2805
	Direct Daily Dividend	15.8899	13.8577	14.9582	10.9976	10.4914	10.9151	11.2102	10.5422	10.8440
	Direct Weekly Dividend	-	-	-	-	-	-	-	-	-
	Direct Monthly Dividend	-	-	-	-	-	-	-	-	-
B	**Gross Income**									
i	Income other than profit on sale of investment	0.38	0.33	0.42	2.06	2.81	2.81	2.53	2.47	1.48
ii	Income from profit on inter scheme Sales / transfer of investment	-	-	$0.00	0.04	0.07	-	0.03	-	0.19
iii	Income from profit on sale of investment to third party	0.58	0.45	1.18	0.14	-	0.36	1.52	-	0.64
iv	Transfer to revenue account from past year's reserve	-	-	-	-	-	-	-	-	-
v	Other Income	$0.00	$0.00	$0.00	0.01	0.01	0.02	$0.00	$0.00	$0.00
C	Aggregate of expenses, write off, amortisation and charges	0.38	0.35	0.34	0.28	1.01	1.05	0.66	1.38	0.43
D	Net Income	0.59	0.43	1.26	1.96	1.89	2.14	3.43	1.09	1.88
E	Unrealised Appreciation in value of investments	1.24	-1.56	2.23	0.17	-0.41	1.81	-0.24	0.52	0.59

	Description	ULIS 2017		ULIS 2016		ULIS 2015		Bond 2017		Bond 2016		Bond 2015		G-Sec 2017		G-Sec 2016		G-Sec 2015	
F (a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
	Regular Growth	-	-	-	-	-	-	45.3852	40.5026	40.3905	38.3965	38.7189	34.0605	36.6238	32.4527	32.3589	30.3171	31.1133	26.1616
	Regular Daily Dividend	15.5104	13.3875	15.2233	12.6502	15.496	11.3147	11.1194	10.3043	10.7975	10.2070	11.1828	10.2997	11.3118	10.3093	10.7259	10.0147	11.4322	9.8315
	Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Regular Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PF Growth	-	-	-	-	-	-	-	-	-	-	-	-	21.1583	18.7182	18.6634	17.4764	17.9354	15.0801
	PF Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-	13.6915	12.1125	12.0770	11.3090	11.6059	9.7588
	Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Direct Growth	-	-	-	-	-	-	46.3352	41.2425	41.1245	38.8677	39.1711	34.2777	37.7545	33.2115	33.1101	30.7419	31.4997	26.3389
	Direct Daily Dividend	15.8899	13.5911	15.3685	12.8286	15.6055	11.3496	11.3922	10.5215	10.9485	10.4089	11.3241	10.3701	11.6959	10.5740	10.8822	10.2553	11.5754	9.8971
	Direct Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Direct Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
	Regular Growth	-	-	-	-	-	-	44.9313	40.4621	39.9866	38.3581	38.3317	34.0264	36.2576	32.3716	32.0353	30.2413	30.8022	26.0962
	Regular Daily Dividend	15.5104	13.3875	15.2233	12.6502	15.496	11.3147	11.0082	10.2940	10.6895	10.1968	11.0710	10.2894	11.1987	10.2835	10.6186	9.9897	11.3179	9.8069
	Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Regular Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PF Growth	-	-	-	-	-	-	-	-	-	-	-	-	20.9467	18.6714	18.4768	17.4327	17.7560	15.0424
	PF Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-	13.5546	12.0822	11.9562	11.2807	11.4898	9.7344
	Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Direct Growth	-	-	-	-	-	-	45.8718	41.2013	40.7133	38.8288	38.7794	34.2434	37.3770	33.1285	32.7790	30.6650	31.1847	26.2731
	Direct Daily Dividend	15.8899	13.5911	15.3685	12.8286	15.6055	11.3496	11.2783	10.5110	10.8390	10.3985	11.2109	10.3597	11.5789	10.5476	10.7734	10.2297	11.4596	9.8724
	Direct Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Direct Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
	Regular Growth	-	-	-	-	-	-	45.3852	40.5026	40.3905	38.3965	38.7189	34.0605	37.0816	32.8584	32.7634	30.6961	31.5022	26.4886
	Regular Daily Dividend	15.8594	13.3875	15.5658	12.6502	15.8447	11.3147	11.1194	10.3043	10.7975	10.2070	11.1828	10.2997	11.4532	10.4382	10.8600	10.1399	11.5751	9.9544
	Regular Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Regular Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PF Growth	-	-	-	-	-	-	-	-	-	-	-	-	21.1583	18.7182	18.6634	17.4764	17.9354	15.0801
	PF Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-	13.6915	12.1125	12.0770	11.3090	11.6059	9.7588
	Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Direct Growth	-	-	-	-	-	-	46.3352	41.2425	41.1245	38.8677	39.1711	34.2777	37.7545	33.2115	33.1101	30.7419	31.4997	26.3389
	Direct Daily Dividend	15.8899	13.5911	15.3685	12.8286	15.6055	11.3496	11.3922	10.5215	10.9485	10.4089	11.3241	10.3701	11.6959	10.5740	10.8822	10.2553	11.5754	9.8971
	Direct Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Direct Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	Description	LIC MF Unit Linked Insurance Scheme 2017	2016	2015	LIC MF Bond Fund 2017	2016	2015	LIC MF G-Sec Fund 2017	2016	2015
G.	Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.70%	2.55%	2.53%	1.02%	2.54%	2.30%	1.81%	2.25%	2.39%
H.	Ratio of Gross Income to Average Net Assets by percentage (Annualised)	6.87%	5.73%	11.96%	8.26%	8.27%	9.06%	11.22%	5.63%	12.83%

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LIC MF Liquid Fund						LIC MF Savings Plus Fund						LIC MF Income Plus Fund					
			2017		2016		2015		2017		2016		2015		2017		2016		2015	
A		NAV																		
		Retail Growth	2,938.4147		2,740.9125		2,532.8601		24.9230		23.0813		21.4521		20.5320		19.0205		17.9178	
		Retail Daily Dividend	1,098.0000		1,098.0000		1,098.0005		10.1647		10.1611		10.1611		10.1019		10.1000		10.1000	
		Retail Weekly Dividend	-		-		-		10.1149		10.1249		10.1782		10.1154		10.1212		10.1000	
		Retail Monthly Dividend	-		-		-		10.1840		10.1194		10.2634		10.1203		10.1172		10.1171	
		PF Growth	-		-		-		-		-		-		-		-		-	
		PF Daily Dividend	-		-		-		-		-		-		-		-		-	
		Direct Growth	2,949.0255		2,746.9548		2,535.8704		25.7509		23.6540		21.7974		21.1540		19.4595		18.2270	
		Direct Daily Dividend	1,098.0000		1,098.0000		1,098.0005		10.1000		10.1000		10.1000		10.2764		10.1399		10.1000	
		Direct Weekly Dividend	-		-		-		10.5702		10.5137		10.5376		10.1142		10.1215		10.1000	
		Direct Monthly Dividend	-		-		-		13.4806		12.5013		11.5202		-		-		-	
B		**Gross Income**																		
	i	Income other than profit on sale of investment	170.90		269.73		176.71		1.59		1.52		1.19		1.35		0.92		1.33	
	ii	Income from profit on inter scheme Sales / transfer of investment	0.23		-		-		$ 0.00		0.01		-		0.01		-		0.06	
	iii	Income from profit on sale of investment to third party	0.43		0.09		-		0.09		0.01		0.09		0.11		0.01		-	
	iv	Transfer to revenue account from past year's reserve	-		-		-		-		-		-		-		-		-	
	v	Other Income	$ 0.00		0.03		0.02		$ 0.00		$ 0.00		$ 0.00		$ 0.00		0.01		0.01	
C		Aggregate of expenses, write off, amortisation and charges	3.00		3.26		3.73		0.12		0.15		0.17		0.14		0.26		0.31	
D		Net Income	168.56		266.57		173.00		1.56		1.39		1.11		1.33		0.67		1.08	
E		Unrealised Appreciation in value of investments	(0.56)		0.93		0.95		0.07		(0.05)		0.05		0.05		$ 0.00		$ 0.00	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Retail Growth	2,938.4158	2,742.7094	2,740.9125	2,535.9295	2,532.8590	2,325.6784	24.9143	23.1192	23.0813	21.4819	21.4521	19.7572	20.5281	19.0393	19.0205	17.9295	17.9178	16.6875
		Retail Daily Dividend	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	10.1611	10.1428	10.1611	10.1504	10.1611	10.0477	10.1260	10.0802	10.1000	10.0722	10.1000	10.0488
		Retail Weekly Dividend	-	-	-	-	-	-	10.1901	10.0818	10.3249	10.0980	10.2314	10.0500	10.1312	10.0770	10.1278	10.0722	10.1253	10.0500
		Retail Monthly Dividend	-	-	-	-	-	-	10.2450	10.0988	10.5741	10.0990	10.2743	10.0500	10.2021	10.1000	10.2892	10.0908	10.1907	10.0500
		PF Growth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		PF Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Growth	2,949.0266	2,748.7873	2,746.9548	2,538.9642	2,535.8693	2,327.4202	25.7509	23.6956	23.6540	21.8300	21.7974	19.9159	21.1540	19.4802	19.4595	18.2400	18.2270	16.8296
		Direct Daily Dividend	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	10.1000	10.0824	10.1000	10.0898	10.1000	10.0479	10.2764	10.1000	10.1399	10.0728	10.1000	10.0492
		Direct Weekly Dividend	-	-	-	-	-	-	10.5905	10.5053	10.5533	10.4669	10.5861	10.4533	10.1323	10.0772	10.1284	10.0728	10.1258	10.0500
		Direct Monthly Dividend	-	-	-	-	-	-	13.4806	12.5233	12.5013	11.5374	11.5202	10.5476	-	-	10.2782	10.2320	10.1345	10.0500
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Retail Growth	2,938.4158	2,742.7094	2,740.9125	2,535.9295	2,532.8590	2,325.6784	24.8894	23.0961	23.0582	21.4604	21.4306	19.7374	20.4255	18.9441	18.9254	17.8399	17.8282	16.6041
		Retail Daily Dividend	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	10.1509	10.1327	10.1509	10.1402	10.1509	10.0377	10.0754	10.0298	10.0495	10.0218	10.0495	9.9986
		Retail Weekly Dividend	-	-	-	-	-	-	10.1799	10.0717	10.3146	10.0879	10.2212	10.0400	10.0805	10.0266	10.0772	10.0218	10.0747	9.9998
		Retail Monthly Dividend	-	-	-	-	-	-	10.2348	10.0887	10.5635	10.0889	10.2640	10.0400	10.1511	10.0495	10.2378	10.0403	10.1397	9.9998
		PF Growth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		PF Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Growth	2,949.0266	2,748.7873	2,746.9548	2,538.9642	2,535.8693	2,327.4202	25.7251	23.6719	23.6303	21.8082	21.7756	19.8960	21.0482	19.3828	19.3622	18.1488	18.1359	16.7455
		Direct Daily Dividend	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	10.0899	10.0723	10.0899	10.0797	10.0899	10.0379	10.2250	10.0495	10.0892	10.0224	10.0495	9.9990
		Direct Weekly Dividend	-	-	-	-	-	-	10.5799	10.4948	10.5427	10.4564	10.5755	10.4428	10.0816	10.0268	10.0778	10.0224	10.0752	9.9998
		Direct Monthly Dividend	-	-	-	-	-	-	13.4671	12.5108	12.4888	11.5259	11.5087	10.5371	-	-	10.2268	10.1808	10.0838	9.9998
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Retail Growth	2,938.4158	2,742.7094	2,740.9125	2,535.9295	2,532.8590	2,325.6784	24.9143	23.1192	23.0813	21.4819	21.4521	19.7572	20.5281	19.0393	19.0205	17.9295	17.9178	16.6875
		Retail Daily Dividend	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	10.1611	10.1428	10.1611	10.1504	10.1611	10.0477	10.1260	10.0802	10.1000	10.0722	10.1000	10.0488
		Retail Weekly Dividend	-	-	-	-	-	-	10.1901	10.0818	10.3249	10.0980	10.2314	10.0500	10.1312	10.0770	10.1278	10.0722	10.1253	10.0500
		Retail Monthly Dividend	-	-	-	-	-	-	10.2450	10.0988	10.5741	10.0990	10.2743	10.0500	10.2021	10.1000	10.2892	10.0908	10.1907	10.0500
		PF Growth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		PF Daily Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Growth	2,949.0266	2,748.7873	2,746.9548	2,538.9642	2,535.8693	2,327.4202	25.7509	23.6956	23.6540	21.8300	21.7974	19.9159	21.1540	19.4802	19.4595	18.2400	18.2270	16.8296
		Direct Daily Dividend	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	1,098.0000	10.1000	10.0824	10.1000	10.0898	10.1000	10.0479	10.2764	10.1000	10.1399	10.0728	10.1000	10.0492
		Direct Weekly Dividend	-	-	-	-	-	-	10.5905	10.5053	10.5533	10.4669	10.5861	10.4533	10.1323	10.0772	10.1284	10.0728	10.1258	10.0500
		Direct Monthly Dividend	-	-	-	-	-	-	13.4806	12.5233	12.5013	11.5374	11.5202	10.5476	-	-	10.2782	10.2320	10.1345	10.0500
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.12%		0.10%		0.18%		0.60%		0.86%		1.21%		0.73%		2.30%		2.10%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	7.13%		7.99%		8.73%		8.14%		8.80%		9.22%		7.87%		8.38%		9.53%	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LIC MF G-Sec Long Term ETF					
			2017		2016		2015	
A		NAV						
		Retail Growth	16.6599		14.9044		13.9106	
		Retail Daily Dividend	-		-		-	
		Retail Weekly Dividend	-		-		-	
		Retail Monthly Dividend	-		-		-	
		PF Growth	-		-		-	
		PF Daily Dividend	-		-		-	
		Direct Growth	-		-		-	
		Direct Daily Dividend	-		-		-	
		Direct Weekly Dividend	-		-		-	
		Direct Monthly Dividend	-		-		-	
B		**Gross Income**						
	i	Income other than profit on sale of investment	1.16		1.12		0.31	
	ii	Income from profit on inter scheme Sales / transfer of investment	0.40		-		0.05	
	iii	Income from profit on sale of investment to third party	0.09		$ 0.00		0.01	
	iv	Transfer to revenue account from past year's reserve	-		-		-	
	v	Other Income	$ 0.00		-		$ 0.00	
C		Aggregate of expenses, write off, amortisation and charges	0.04		0.10		0.01	
D		Net Income	1.61		1.02		0.36	
E		Unrealised Appreciation in value of investments	0.14		(0.03)		0.19	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Retail Growth	17.0853	14.9245	14.9044	13.7571	13.9106	13.4097
		Retail Daily Dividend	-	-	-	-	-	-
		Retail Weekly Dividend	-	-	-	-	-	-
		Retail Monthly Dividend	-	-	-	-	-	-
		PF Growth	-	-	-	-	-	-
		PF Daily Dividend	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-
		Direct Growth	-	-	-	-	-	-
		Direct Daily Dividend	-	-	-	-	-	-
		Direct Weekly Dividend	-	-	-	-	-	-
		Direct Monthly Dividend	-	-	-	-	-	-
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Retail Growth	17.0853	14.9245	14.9044	13.7571	13.9106	13.4097
		Retail Daily Dividend	-	-	-	-	-	-
		Retail Weekly Dividend	-	-	-	-	-	-
		Retail Monthly Dividend	-	-	-	-	-	-
		PF Growth	-	-	-	-	-	-
		PF Daily Dividend	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-
		Direct Growth	-	-	-	-	-	-
		Direct Daily Dividend	-	-	-	-	-	-
		Direct Weekly Dividend	-	-	-	-	-	-
		Direct Monthly Dividend	-	-	-	-	-	-
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Retail Growth	17.0853	14.9245	14.9044	13.7571	13.9106	13.4097
		Retail Daily Dividend	-	-	-	-	-	-
		Retail Weekly Dividend	-	-	-	-	-	-
		Retail Monthly Dividend	-	-	-	-	-	-
		PF Growth	-	-	-	-	-	-
		PF Daily Dividend	-	-	-	-	-	-
		Weekly Dividend	-	-	-	-	-	-
		Monthly Dividend	-	-	-	-	-	-
		Direct Growth	-	-	-	-	-	-
		Direct Daily Dividend	-	-	-	-	-	-
		Direct Weekly Dividend	-	-	-	-	-	-
		Direct Monthly Dividend	-	-	-	-	-	-
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.25%		0.26%		0.29%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	10.30%		7.47%		9.43%	

		Description	LIC MF Index-Sensex Plan					
			2017		2016		2015	
A		**NAV**						
		Growth option	55.1289		47.4257		52.4284	
		Dividend option	18.8967		16.2548		17.9685	
		Direct Plan - Growth option	56.3676		48.2459		53.0152	
		Direct Plan - Dividend option	18.9287		16.2081		17.8171	
B		**Gross Income**						
	i	Income other than profit on sale of investment	0.58		0.48		0.84	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		-		-	
	iii	Income from profit on sale of investment to third party	1.58		0.62		15.25	
	iv	Transfer to revenue account from past year's reserve	-		-		-	
	v	Other Income	0.01		$ 0.00		0.01	
C		Aggregate of expenses, write off, amortisation and charges	0.70		0.56		0.86	
D		Net Income	1.47		0.54		15.24	
E		Unrealised Appreciation in value of investments	4.67		(3.89)		(2.90)	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	55.2047	46.0894	54.4195	42.9155	55.6405	41.8762
		Dividend option	18.9227	15.7969	18.6508	14.7088	19.0693	14.3521
		Direct Plan - Growth option	56.4460	46.8948	55.0365	43.6118	56.2248	42.1508
		Direct Plan - Dividend option	18.9552	15.7543	18.4964	14.6453	18.8981	14.1683
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	53.9626	45.8590	53.1951	42.7009	54.3886	41.6668
		Dividend option	18.4969	15.7179	18.2312	14.6353	18.6402	14.2803
		Direct Plan - Growth option	55.1760	46.6603	53.7982	43.3937	54.9597	41.9400
		Direct Plan - Dividend option	18.5287	15.6755	18.0802	14.5721	18.4729	14.0975
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	56.4468	46.5503	55.6439	43.3447	56.8924	42.2950
		Dividend option	19.3485	15.9549	19.0704	14.8559	19.4984	14.4956
		Direct Plan - Growth option	56.4460	46.8948	55.0365	43.6118	56.2248	42.1508
		Direct Plan - Dividend option	18.9552	15.7543	18.4964	14.6453	18.8981	14.1683
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	1.76%		1.83%		1.75%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	5.45%		3.60%		32.66%	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LIC MF Infrastructure Fund					
			2017		2016		2015	
A		**NAV**						
		Growth option	12.8010		10.5640		12.3460	
		Dividend option	12.8017		10.5640		12.3458	
		Direct Plan - Growth option	13.2874		10.8383		12.5169	
		Direct Plan - Dividend option	13.2155		10.7952		12.5099	
B		**Gross Income**						
	i	Income other than profit on sale of investment	0.13		0.16		0.15	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		-		-	
	iii	Income from profit on sale of investment to third party	0.27		0.77		2.02	
	iv	Transfer to revenue account from past year's reserve	-		-		-	
	v	Other Income	$0.00		$0.00		$0.00	
C		Aggregate of expenses, write off, amortisation and charges	0.32		0.34		0.37	
D		Net Income	0.09		0.59		1.82	
E		Unrealised Appreciation in value of investments	2.12		(2.39)		2.52	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.8010	10.2611	12.9130	9.2121	13.1146	8.8309
		Dividend option	12.8017	10.2611	12.9128	9.2121	13.1145	8.8308
		Direct Plan - Growth option	13.2874	10.5308	13.1408	9.4360	13.2797	8.8798
		Direct Plan - Dividend option	13.2155	10.4892	13.1269	9.4015	13.2714	8.8777
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.6730	10.1585	12.7839	9.1200	12.9835	8.7426
		Dividend option	12.6737	10.1585	12.7837	9.1200	12.9834	8.7425
		Direct Plan - Growth option	13.1545	10.4255	13.0094	9.3416	13.1469	8.7910
		Direct Plan - Dividend option	13.0833	10.3843	12.9956	9.3075	13.1387	8.7889
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.8010	10.2611	12.9130	9.2121	13.1146	8.8309
		Dividend option	12.8017	10.2611	12.9128	9.2121	13.1145	8.8308
		Direct Plan - Growth option	13.2874	10.5308	13.1408	9.4360	13.2797	8.8798
		Direct Plan - Dividend option	13.2155	10.4892	13.1269	9.4015	13.2714	8.8777
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.76%		2.91%		2.82%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	3.52%		7.92%		16.79%	

		Description	LIC MF Growth Fund					
			2017		2016		2015	
A		**NAV**						
		Growth option	22.1372		18.8475		21.1055	
		Dividend option	16.2701		14.8167		17.7350	
		Direct Plan - Growth option	22.8644		19.2808		21.4014	
		Direct Plan - Dividend option	18.0259		16.1603		17.9418	
B		**Gross Income**						
	i	Income other than profit on sale of investment	0.27		0.21		0.22	
	ii	Income from profit on inter scheme Sales / transfer of investment	$0.00		-		-	
	iii	Income from profit on sale of investment to third party	1.01		0.45		3.57	
	iv	Transfer to revenue account from past year's reserve	-		-		-	
	v	Other Income	0.03		0.01		0.02	
C		Aggregate of expenses, write off, amortisation and charges	0.48		0.46		0.46	
D		Net Income	0.83		0.21		3.34	
E		Unrealised Appreciation in value of investments	2.22		(1.90)		2.15	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	22.2837	18.4065	21.9227	17.0961	22.0679	14.9191
		Dividend option	17.4077	14.0855	18.4212	13.4401	19.5688	13.2297
		Direct Plan - Growth option	22.8968	18.8339	22.2949	17.4723	22.3649	15.0250
		Direct Plan - Dividend option	19.0809	15.5579	18.6920	14.6452	19.7772	13.2858
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	21.7823	18.2224	21.4294	16.9251	21.5714	14.7699
		Dividend option	17.0160	13.9446	18.0067	13.3057	19.1285	13.0974
		Direct Plan - Growth option	22.3816	18.6456	21.7933	17.2976	21.8617	14.8748
		Direct Plan - Dividend option	18.6516	15.4023	18.2714	14.4987	19.3322	13.1529
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	22.7851	18.8206	22.4160	17.4808	22.5644	15.2548
		Dividend option	17.7994	14.4024	18.8357	13.7425	20.0091	13.5274
		Direct Plan - Growth option	22.8968	18.8339	22.2949	17.4723	22.3649	15.0250
		Direct Plan - Dividend option	19.0809	15.5579	18.6920	14.6452	19.7772	13.2858
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.65%		2.94%		2.82%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	7.25%		4.24%		23.07%	

		Description	LIC MF Tax Plan					
			2017		2016		2015	
A		**NAV**						
		Growth option	54.3533		44.5052		50.5997	
		Dividend option	16.4263		14.2936		16.8330	
		Direct Plan - Growth option	56.2754		45.6814		51.6685	
		Direct Plan - Dividend option	17.0230		14.6802		17.1993	
B		**Gross Income**						
	i	Income other than profit on sale of investment	0.36		0.41		0.30	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		-		-	
	iii	Income from profit on sale of investment to third party	2.16		0.42		5.60	
	iv	Transfer to revenue account from past year's reserve	-		-		-	
	v	Other Income	$0.00		-		$0.00	
C		Aggregate of expenses, write off, amortisation and charges	0.81		0.76		0.70	
D		Net Income	1.71		0.07		5.20	
E		Unrealised Appreciation in value of investments	3.94		(3.43)		4.30	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	54.3532	43.6384	52.7401	39.7999	53.1511	33.6014
		Dividend option	17.1039	14.0154	17.5450	12.7830	17.6817	12.0301
		Direct Plan - Growth option	56.2755	44.7999	53.8574	40.8199	54.2602	34.0338
		Direct Plan - Dividend option	17.6234	14.3962	17.9280	13.1208	18.0621	12.1892
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	54.3532	43.6384	52.7401	39.7999	53.1511	33.6014
		Dividend option	17.1039	14.0154	17.5450	12.7830	17.6817	12.0301
		Direct Plan - Growth option	56.2755	44.7999	53.8574	40.8199	54.2602	34.0338
		Direct Plan - Dividend option	17.6234	14.3962	17.9280	13.1208	18.0621	12.1892
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	55.5761	44.5112	53.9268	40.5959	54.3470	34.2734
		Dividend option	17.4887	14.3307	17.9398	13.0706	18.0795	12.3008
		Direct Plan - Growth option	56.2755	44.7999	53.8574	40.8199	54.2602	34.0338
		Direct Plan - Dividend option	17.6234	14.3962	17.9280	13.1208	18.0621	12.1892
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.91%		2.81%		2.82%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	9.06%		3.08%		23.87%	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LIC MF Index-Nifty Plan 2017	LIC MF Index-Nifty Plan 2016	LIC MF Index-Nifty Plan 2015	LIC MF Equity Fund 2017	LIC MF Equity Fund 2016	LIC MF Equity Fund 2015	LIC MF Midcap Fund 2017	LIC MF Midcap Fund 2016	LIC MF Midcap Fund 2015
A		**NAV**									
		Growth option	50.6745	42.9805	47.0382	42.3446	35.9687	41.0132	12.6610	9.2700	9.9397
		Dividend option	18.6922	15.8540	17.3509	13.8584	12.7561	15.1150	12.6610	9.2702	9.9399
		Direct Plan - Growth option	51.7623	43.6954	47.5619	43.3731	36.6051	41.5114	12.8930	9.3283	9.9417
		Direct Plan - Dividend option	19.0710	16.1140	17.5471	16.7285	14.1197	16.0135	12.8869	9.3257	9.9418
B		**Gross Income**									
	i	Income other than profit on sale of investment	0.54	0.52	0.73	0.48	0.46	0.43	0.16	0.17	0.03
	ii	Income from profit on inter scheme Sales / transfer of investment	-	-	-	-	-	-	-	-	-
	iii	Income from profit on sale of investment to third party	2.82	1.32	13.89	7.03	1.83	6.48	0.48	-	0.03
	iv	Transfer to revenue account from past year's reserve	-	-	-	-	-	-	-	-	-
	v	Other Income	0.01	0.01	0.02	0.04	0.01	0.01	0.03	0.02	$0.00
C		Aggregate of expenses, write off, amortisation and charges	0.43	0.46	0.77	0.93	0.87	0.92	0.24	0.80	0.02
D		Net Income	2.95	1.39	13.86	6.62	1.44	6.00	0.42	(0.61)	0.04
E		Unrealised Appreciation in value of investments	3.98	(3.85)	(1.81)	(0.28)	(5.61)	4.28	2.45	0.05	(0.10)

		Description	Index-Nifty 2017 Highest	Index-Nifty 2017 Lowest	Index-Nifty 2016 Highest	Index-Nifty 2016 Lowest	Index-Nifty 2015 Highest	Index-Nifty 2015 Lowest	Equity 2017 Highest	Equity 2017 Lowest	Equity 2016 Highest	Equity 2016 Lowest	Equity 2015 Highest	Equity 2015 Lowest	Midcap 2017 Highest	Midcap 2017 Lowest	Midcap 2016 Highest	Midcap 2016 Lowest	Midcap 2015 Highest	Midcap 2015 Lowest
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	50.6802	41.8854	48.9058	38.6705	49.8267	36.9029	42.3446	34.8581	42.8167	31.4363	44.0363	30.4327	12.6608	9.1728	10.7992	8.3775	10.1345	9.6922
		Dividend option	18.6943	15.4501	18.0398	14.2644	18.3794	13.6123	14.6954	12.3623	15.7796	11.5857	16.5337	11.9932	12.6610	9.1731	10.7991	8.3780	10.1345	9.6922
		Direct Plan - Growth option	51.7692	42.5896	49.4590	39.2873	50.3630	37.1490	43.3731	35.4804	43.3431	31.9682	44.5563	30.5032	12.8930	9.2328	10.8148	8.4204	10.1358	9.6945
		Direct Plan - Dividend option	19.0735	15.7062	18.2469	14.4886	18.5824	13.7009	16.7285	13.6859	16.7202	12.3314	17.4256	12.0294	12.8869	9.2303	10.8139	8.4183	10.1358	9.6945
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	49.5399	41.6760	47.8054	38.4771	48.7056	36.7184	41.3918	34.5095	41.8533	31.1219	43.0455	30.1284	12.4076	9.0811	10.5832	8.2937	9.9318	9.5953
		Dividend option	18.2737	15.3728	17.6339	14.1931	17.9659	13.5442	14.3648	12.2387	15.4246	11.4698	16.1617	11.8733	12.4078	9.0814	10.5831	8.2942	9.9318	9.5953
		Direct Plan - Growth option	50.6044	42.3767	48.3462	39.0909	49.2298	36.9633	42.3972	35.1256	42.3679	31.6485	43.5538	30.1982	12.6351	9.1405	10.5985	8.3362	9.9331	9.5976
		Direct Plan - Dividend option	18.6443	15.6277	17.8363	14.4162	18.1643	13.6324	16.3521	13.5490	16.3440	12.2081	17.0335	11.9091	12.6292	9.1380	10.5976	8.3341	9.9331	9.5976
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	51.8205	42.3043	50.0062	39.0572	50.9478	37.2719	43.2974	35.6424	43.7801	32.1436	45.0271	31.1174	12.6608	9.1728	10.7992	8.3775	10.1345	9.6922
		Dividend option	19.1149	15.6046	18.4457	14.4070	18.7929	13.7484	15.0260	12.6405	16.1346	11.8464	16.9057	12.2630	12.6610	9.1731	10.7991	8.3780	10.1345	9.6922
		Direct Plan - Growth option	51.7692	42.5896	49.4590	39.2873	50.3630	37.1490	43.3731	35.4804	43.3431	31.9682	44.5563	30.5032	12.8930	9.2328	10.8148	8.4204	10.1358	9.6945
		Direct Plan - Dividend option	19.0735	15.7062	18.2469	14.4886	18.5824	13.7009	16.7285	13.6859	16.7202	12.3314	17.4256	12.0294	12.8869	9.2303	10.8139	8.4183	10.1358	9.6945

	Description	LIC MF Index-Nifty Plan 2017	LIC MF Index-Nifty Plan 2016	LIC MF Index-Nifty Plan 2015	LIC MF Equity Fund 2017	LIC MF Equity Fund 2016	LIC MF Equity Fund 2015	LIC MF Midcap Fund 2017	LIC MF Midcap Fund 2016	LIC MF Midcap Fund 2015
G	Ratio of Expenses to Average Net Assets by percentage (Annualised)	1.13%	1.41%	1.75%	2.65%	2.71%	2.66%	2.66%	2.82%	2.09%
H	Ratio of Gross Income to Average Net Assets by percentage (Annualised)	8.95%	5.74%	33.05%	21.53%	7.18%	19.95%	7.38%	-3.99%	6.25%

$: Less than Rs. 0.05 per unit

LIC MUTUAL FUND

Historical per unit Statistics

for the period ended March 31, 2017

	Description	LIC MF Diversified Equity Fund-Series 1			LIC MF Diversified Equity Fund-Series 2		
		2017	2016	2015	2017	2016	2015
A	**NAV**						
	Growth option	10.9515	9.0056	10.6610	10.3798	8.5483	10.1215
	Dividend option	10.9516	9.0056	10.6611	10.3799	8.5483	10.1215
	Direct Plan - Growth option	11.0501	9.0741	10.7088	10.5008	8.6054	10.1384
	Direct Plan - Dividend option	11.0501	9.0741	10.7088	10.5008	8.6054	10.1383
B	**Gross Income**						
i	Income other than profit on sale of investment	0.13	0.14	0.06	0.12	0.13	0.05
ii	Income from profit on inter scheme Sales / transfer of investment	-	-	-	-	-	-
iii	Income from profit on sale of investment to third party	0.38	0.07	0.19	0.32	-	0.08
iv	Transfer to revenue account from past year's reserve	-	-	-	-	-	-
v	Other Income	-	-	-	-	-	-
C	Aggregate of expenses, write off, amortisation and charges	0.28	0.26	0.14	0.25	0.25	0.08
D	Net Income	0.23	(0.05)	0.12	0.19	(0.12)	0.05
E	Unrealised Appreciation in value of investments	1.73	(1.60)	0.55	1.66	(1.44)	0.07
F (a)	**NAV**	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest
	Growth	10.9515 8.7800	11.0844 7.9125	11.2766 9.6127	10.3798 8.3299	10.5381 7.5085	10.6847 9.7205
	Dividend	10.9516 8.7800	11.0844 7.9125	11.2766 9.6127	10.3799 8.3300	10.5381 7.5085	10.6848 9.7205
	Direct Growth	11.0501 8.8473	11.1373 7.9713	11.3115 9.6207	10.5008 8.3864	10.5575 7.5551	10.6984 9.7228
	Direct Dividend	11.0501 8.8472	11.1373 7.9713	11.3115 9.6207	10.5008 8.3864	10.5575 7.5551	10.6984 9.7228
(b)	**Repurchase Price**	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest
	Growth	10.9515 8.7800	11.0844 7.9125	11.2766 9.6127	10.3798 8.3299	10.5381 7.5085	10.6847 9.7205
	Dividend	10.9516 8.7800	11.0844 7.9125	11.2766 9.6127	10.3799 8.3300	10.5381 7.5085	10.6848 9.7205
	Direct Growth	11.0501 8.8473	11.1373 7.9713	11.3115 9.6207	10.5008 8.3864	10.5575 7.5551	10.6984 9.7228
	Direct Dividend	11.0501 8.8472	11.1373 7.9713	11.3115 9.6207	10.5008 8.3864	10.5575 7.5551	10.6984 9.7228
(c)	**Resale Price**	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest
	Growth	10.9515 8.7800	11.0844 7.9125	11.2766 9.6127	10.3798 8.3299	10.5381 7.5085	10.6847 9.7205
	Dividend	10.9516 8.7800	11.0844 7.9125	11.2766 9.6127	10.3799 8.3300	10.5381 7.5085	10.6848 9.7205
	Direct Growth	11.0501 8.8473	11.1373 7.9713	11.3115 9.6207	10.5008 8.3864	10.5575 7.5551	10.6984 9.7228
	Direct Dividend	11.0501 8.8472	11.1373 7.9713	11.3115 9.6207	10.5008 8.3864	10.5575 7.5551	10.6984 9.7228
G	Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.77%	2.67%	2.36%	2.62%	2.58%	2.35%
H	Ratio of Gross Income to Average Net Assets by percentage (Annualised)	5.04%	2.17%	4.41%	4.59%	1.32%	3.92%

	Description	LIC MF RGESS Fund -Series 3			LIC MF Banking and Financial Services Fund		
		2017	2016	2015	2017	2016	2015
A	**NAV**						
	Growth option	10.3451	8.5050	9.7659	11.0490	7.9823	10.0143
	Dividend option	10.3452	8.5051	9.7659	11.0485	7.9821	10.0143
	Direct Plan - Growth option	10.3528	8.5087	9.7666	11.1873	8.0129	10.0145
	Direct Plan - Dividend option	10.3525	8.5085	9.7664	11.1787	8.0098	10.0144
B	**Gross Income**						
i	Income other than profit on sale of investment	0.19	0.16	0.04	0.10	0.16	0.01
ii	Income from profit on inter scheme Sales / transfer of investment	-	-	-	-	-	-
iii	Income from profit on sale of investment to third party	0.24	-	0.04	0.17	-	-
iv	Transfer to revenue account from past year's reserve	-	-	-	-	-	-
v	Other Income	-	-	-	0.02	0.01	-
C	Aggregate of expenses, write off, amortisation and charges	0.27	0.26	0.03	0.24	0.25	$ 0.00
D	Net Income	0.16	(0.10)	0.04	0.06	(0.09)	0.01
E	Unrealised Appreciation in value of investments	1.68	(1.16)	(0.28)	2.66	(1.60)	$ 0.00
F (a)	**NAV**	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest
	Growth	10.3451 8.2681	10.2204 7.4227	10.2601 9.5965	11.0490 7.7733	10.3233 6.8773	10.0143 10.0000
	Dividend	10.3452 8.2681	10.2205 7.4227	10.2602 9.5966	11.0485 7.7732	10.3231 6.8776	10.0143 10.0000
	Direct Growth	10.3528 8.2717	10.2214 7.4256	10.2605 9.5972	11.1864 7.8045	10.3314 6.8994	10.0145 10.0000
	Direct Dividend	10.3525 8.2715	10.2211 7.4255	10.2603 9.5969	11.1787 7.8014	10.3300 6.8972	10.0144 10.0000
(b)	**Repurchase Price**	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest
	Growth	10.3451 8.2681	10.2204 7.4227	10.2601 9.5965	10.8280 7.6956	10.1168 6.8085	9.8140 9.9000
	Dividend	10.3452 8.2681	10.2205 7.4227	10.2602 9.5966	10.8275 7.6955	10.1166 6.8088	9.8140 9.9000
	Direct Growth	10.3528 8.2717	10.2214 7.4256	10.2605 9.5972	10.9627 7.7265	10.1248 6.8304	9.8142 9.9000
	Direct Dividend	10.3525 8.2715	10.2211 7.4255	10.2603 9.5969	10.9551 7.7234	10.1234 6.8282	9.8141 9.9000
(c)	**Resale Price**	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest	Highest Lowest
	Growth	10.3451 8.2681	10.2204 7.4227	10.2601 9.5965	11.0490 7.7733	10.3233 6.8773	10.0143 10.0000
	Dividend	10.3452 8.2681	10.2205 7.4227	10.2602 9.5966	11.0485 7.7732	10.3231 6.8776	10.0143 10.0000
	Direct Growth	10.3528 8.2717	10.2214 7.4256	10.2605 9.5972	11.1864 7.8045	10.3314 6.8994	10.0145 10.0000
	Direct Dividend	10.3525 8.2715	10.2211 7.4255	10.2603 9.5969	11.1787 7.8014	10.3300 6.8972	10.0144 10.0000
G	Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.80%	2.73%	2.20%	2.92%	2.91%	2.63%
H	Ratio of Gross Income to Average Net Assets by percentage (Annualised)	4.45%	1.63%	5.00%	3.60%	1.82%	10.48%

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

Description	LIC MF ETF-Nifty 50 2017		2016		2015	
A NAV						
Growth option	92.7624		77.2883		NA	
Dividend option	-		-		NA	
Direct Plan - Growth option	-		-		NA	
Direct Plan - Dividend option	-		-		NA	
B Gross Income						
i Income other than profit on sale of investment	1.12		0.17		NA	
ii Income from profit on inter scheme Sales / transfer of investment	-		-		NA	
iii Income from profit on sale of investment to third party	0.04		0.04		NA	
iv Transfer to revenue account from past year's reserve	-		-		NA	
v Other Income	$0.00		-		NA	
C Aggregate of expenses, write off, amortisation and charges	0.08		0.02		NA	
D Net Income	1.08		0.19		NA	
E Unrealised Appreciation in value of investments	13.92		(1.03)		NA	
F (a) **NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	92.7773	75.3972	79.3400	69.5288	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
(b) **Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	92.7773	75.3972	79.3400	69.5288	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
(c) **Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	92.7773	75.3972	79.3400	69.5288	-	-
Dividend	-	-	-	-	-	-
Direct Growth	-	-	-	-	-	-
Direct Dividend	-	-	-	-	-	-
G Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.10%		0.10%		NA	
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)	1.42%		1.18%		NA	

Description	LIC MF ETF-Sensex 2017		2016		2015	
A NAV						
Growth option	300.9934		254.4259		NA	
Dividend option	-		-		NA	
Direct Plan - Growth option	-		-		NA	
Direct Plan - Dividend option	-		-		NA	
B Gross Income						
i Income other than profit on sale of investment	3.90		0.97		NA	
ii Income from profit on inter scheme Sales / transfer of investment	-		-		NA	
iii Income from profit on sale of investment to third party	-		0.30		NA	
iv Transfer to revenue account from past year's reserve	-		-		NA	
v Other Income	-		-		NA	
C Aggregate of expenses, write off, amortisation and charges	0.75		0.08		NA	
D Net Income	3.15		1.18		NA	
E Unrealised Appreciation in value of investments	43.42		(8.19)		NA	
F (a) **NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	301.2802	247.7383	261.8551	229.7644	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
(b) **Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	301.2802	247.7383	261.8551	229.7644	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
(c) **Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	301.2802	247.7383	261.8551	229.7644	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
G Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.10%		0.10%		NA	
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)	1.24%		1.52%		NA	

Description	LIC MF ETF-Nifty 100 2017		2016		2015	
A NAV						
Growth option	95.5162		78.1417		NA	
Dividend option	-		-		NA	
Direct Plan - Growth option	-		-		NA	
Direct Plan - Dividend option	-		-		NA	
B Gross Income						
i Income other than profit on sale of investment	1.26		0.05		NA	
ii Income from profit on inter scheme Sales / transfer of investment	-		-		NA	
iii Income from profit on sale of investment to third party	0.36		0.16		NA	
iv Transfer to revenue account from past year's reserve	-		-		NA	
v Other Income	-		-		NA	
C Aggregate of expenses, write off, amortisation and charges	0.22		0.01		NA	
D Net Income	1.41		0.20		NA	
E Unrealised Appreciation in value of investments	15.97		1.92		NA	
F (a) **NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	95.5162	76.3562	78.1417	76.0175	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
(b) **Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	95.5162	76.3562	78.1417	76.0175	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
(c) **Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	95.5162	76.3562	78.1417	76.0175	NA	NA
Dividend	-	-	-	-	NA	NA
Direct Growth	-	-	-	-	NA	NA
Direct Dividend	-	-	-	-	NA	NA
G Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.25%		0.25%		NA	
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)	1.87%		6.56%		NA	

Description	LIC MF Dual Advantage Fixed Term Plan-Series 3 2017		2016		2015	
A NAV						
Growth option	11.3138		9.9878		NA	
Dividend option	11.3138		9.9878		NA	
Direct Plan - Growth option	11.4817		10.0332		NA	
Direct Plan - Dividend option	11.4817		10.0332		NA	
B Gross Income						
i Income other than profit on sale of investment	0.60		0.23		NA	
ii Income from profit on inter scheme Sales / transfer of investment	-		-		NA	
iii Income from profit on sale of investment to third party	0.20		-		NA	
iv Transfer to revenue account from past year's reserve	-		-		NA	
v Other Income	-		-		NA	
C Aggregate of expenses, write off, amortisation and charges	0.22		0.11		NA	
D Net Income	0.58		0.12		NA	
E Unrealised Appreciation in value of investments	0.79		(0.11)		NA	
F (a) **NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	11.3138	9.9151	10.0651	9.4815	NA	NA
Dividend	11.3138	9.9151	10.0651	9.4815	NA	NA
Direct Growth	11.4817	9.9624	10.0781	9.5125	NA	NA
Direct Dividend	11.4817	9.9624	10.0781	9.5125	NA	NA
(b) **Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	11.3138	9.9151	10.0651	9.4815	NA	NA
Dividend	11.3138	9.9151	10.0651	9.4815	NA	NA
Direct Growth	11.4817	9.9624	10.0781	9.5125	NA	NA
Direct Dividend	11.4817	9.9624	10.0781	9.5125	NA	NA
(c) **Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth	11.3138	9.9151	10.0651	9.4815	NA	NA
Dividend	11.3138	9.9151	10.0651	9.4815	NA	NA
Direct Growth	11.4817	9.9624	10.0781	9.5125	NA	NA
Direct Dividend	11.4817	9.9624	10.0781	9.5125	NA	NA
G Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.04%		2.19%		NA	
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)	7.47%		5.44%		NA	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LIC MF Balanced Fund						LIC MF Monthly Income Plan						LIC MF Children's Fund					
			2017		2016		2015		2017		2016		2015		2017		2016		2015	
A		**NAV**																		
		Growth option	91.5711		77.0632		87.5977		49.4844		44.5637		43.3554		16.8730		14.6076		14.7085	
		Dividend option	14.9673		13.0548		15.3492		-		-		-		-		-		-	
		Monthly Dividend option	-		-		-		10.5884		10.2349		10.6917		-		-		-	
		Quarterly Dividend option	-		-		-		10.7261		10.3172		10.8246		-		-		-	
		Yearly Dividend option	-		-		-		11.9152		11.5011		11.1893		-		-		-	
		Direct Plan - Growth option	94.3299		78.6711		88.7665		50.9224		45.4359		43.8462		17.5428		15.0160		14.9748	
		Direct Plan - Dividend option	15.4062		13.3228		15.5687		-		-		-		-		-		-	
		Direct Plan - Monthly Dividend option	-		-		-		10.6312		10.2465		10.8271		-		-		-	
		Direct Plan - Quarterly Dividend option	-		-		-		11.1027		10.5763		-		-		-		-	
		Direct Plan - Yearly Dividend option	-		-		-		12.2324		11.7064		11.3321		-		-		-	
B		**Gross Income**																		
	i	Income other than profit on sale of investment	0.43		0.92		0.76		1.73		2.06		2.27		0.45		0.35		0.47	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		-		-		0.07		-		-		0.04		-		-	
	iii	Income from profit on sale of investment to third party	1.00		0.72		3.83		0.96		-		1.31		1.42		0.23		2.60	
	iv	Transfer to revenue account from past year's reserve	-		-		-		-		-		-		-		-		-	
	v	Other Income	0.01		0.02		0.03		0.01		0.01		0.04		0.01		0.01		-	
C		Aggregate of expenses, write off, amortisation and charges	0.51		0.93		0.73		0.65		0.83		0.67		0.38		0.26		0.35	
D		Net Income	0.94		0.73		3.90		2.12		1.24		2.94		1.55		0.34		2.72	
E		Unrealised Appreciation in value of investments	2.06		(4.54)		2.75		0.24		(0.52)		0.05		1.23		(0.29)		0.79	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	91.5704	75.5258	90.8943	68.6989	91.7027	66.1734	49.8793	44.5799	44.6427	43.1927	43.6398	39.1145	16.8601	14.3130	15.1360	13.1198	15.2122	11.3401
		Dividend option	14.9698	12.7946	15.9267	11.6385	16.0684	12.0223	-	-	-	-	-	-	-	-	-	-	-	-
		Monthly Dividend option	-	-	-	-	-	-	10.8115	10.2386	10.7947	9.9394	11.0627	10.4720	-	-	-	-	-	-
		Quarterly Dividend option	-	-	-	-	-	-	11.0215	10.3210	10.9317	10.1938	11.1356	10.5552	-	-	-	-	-	-
		Yearly Dividend option	-	-	-	-	-	-	12.0104	11.1044	11.5215	11.1473	12.1699	10.9079	-	-	-	-	-	-
		Direct Plan - Growth option	94.3296	77.1157	92.1190	70.0602	92.8828	66.5878	51.2671	45.4592	45.4359	43.7136	44.1223	39.3583	17.5428	14.7191	15.4114	13.4580	15.4857	11.4495
		Direct Plan - Dividend option	15.4062	13.0593	16.1575	11.8690	16.2919	12.1101	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Monthly Dividend option	-	-	-	-	-	-	10.8247	10.2369	10.9333	10.0692	11.1919	10.5480	-	-	-	-	-	-
		Direct Plan - Quarterly Dividend option	-	-	-	-	-	-	11.3463	10.5813	10.9510	10.2424	11.1385	10.6250	-	-	-	-	-	-
		Direct Plan - Yearly Dividend option	-	-	-	-	-	-	12.3174	11.3362	11.7064	11.2978	12.3105	10.9813	-	-	-	-	-	-
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	89.5101	74.7705	88.8492	68.0119	89.6394	65.5117	49.3805	44.4685	44.1963	43.0847	43.2034	39.0167	16.3543	14.1699	14.6819	12.9886	14.7558	11.2267
		Dividend option	14.6330	12.6667	15.5683	11.5221	15.7069	11.9021	-	-	-	-	-	-	-	-	-	-	-	-
		Monthly Dividend option	-	-	-	-	-	-	10.7034	10.2130	10.6868	9.9146	10.9521	10.4458	-	-	-	-	-	-
		Quarterly Dividend option	-	-	-	-	-	-	10.9113	10.2952	10.8224	10.1683	11.0242	10.5288	-	-	-	-	-	-
		Yearly Dividend option	-	-	-	-	-	-	11.8903	11.0766	11.4063	11.1194	12.0482	10.8806	-	-	-	-	-	-
		Direct Plan - Growth option	92.2072	76.3445	90.0463	69.3596	90.7929	65.9219	50.7544	45.3456	44.9815	43.6043	43.6811	39.2599	17.0165	14.5719	14.9491	13.3234	15.0211	11.3350
		Direct Plan - Dividend option	15.0596	12.9287	15.7940	11.7503	15.9253	11.9890	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Monthly Dividend option	-	-	-	-	-	-	10.7165	10.2113	10.8240	10.0440	11.0800	10.5216	-	-	-	-	-	-
		Direct Plan - Quarterly Dividend option	-	-	-	-	-	-	11.2328	10.5548	10.8415	10.2168	11.0271	10.5984	-	-	-	-	-	-
		Direct Plan - Yearly Dividend option	-	-	-	-	-	-	12.1942	11.3079	11.5893	11.2696	12.1874	10.9538	-	-	-	-	-	-
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	93.6307	77.2251	92.9394	70.2446	93.7660	67.6623	49.8793	44.5799	44.6427	43.1927	43.6398	39.1145	16.8601	14.3130	15.1360	13.1198	15.2122	11.3401
		Dividend option	15.3066	13.0825	16.2851	11.9004	16.4299	12.2928	-	-	-	-	-	-	-	-	-	-	-	-
		Monthly Dividend option	-	-	-	-	-	-	10.8115	10.2386	10.7947	9.9394	11.0627	10.4720	-	-	-	-	-	-
		Quarterly Dividend option	-	-	-	-	-	-	11.0215	10.3210	10.9317	10.1938	11.1356	10.5552	-	-	-	-	-	-
		Yearly Dividend option	-	-	-	-	-	-	12.0104	11.1044	11.5215	11.1473	12.1699	10.9079	-	-	-	-	-	-
		Direct Plan - Growth option	94.3296	77.1157	92.1190	70.0602	92.8828	66.5878	51.2671	45.4592	45.4359	43.7136	44.1223	39.3583	17.5428	14.7191	15.4114	13.4580	15.4857	11.4495
		Direct Plan - Dividend option	15.4062	13.0593	16.1575	11.8690	16.2919	12.1101	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Monthly Dividend option	-	-	-	-	-	-	10.8247	10.2369	10.9333	10.0692	11.1919	10.5480	-	-	-	-	-	-
		Direct Plan - Quarterly Dividend option	-	-	-	-	-	-	11.3463	10.5813	10.9510	10.2424	11.1385	10.6250	-	-	-	-	-	-
		Direct Plan - Yearly Dividend option	-	-	-	-	-	-	12.3174	11.3362	11.7064	11.2978	12.3105	10.9813	-	-	-	-	-	-
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	3.09%		3.03%		2.82%		2.65%		2.46%		2.33%		2.07%		2.13%		2.52%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	8.82%		5.41%		17.90%		11.29%		7.23%		12.63%		10.57%		4.88%		21.97%	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LICMFCPOF-Series2						LICMFCPOF-Series3					
			2017		2016		2015		2017		2016		2015	
A		**NAV**												
		Growth option	12.8276		11.9196		11.6521		12.2504		11.3245		10.9984	
		Dividend option	10.2313		11.9196		11.6521		12.2504		11.3245		10.9984	
		Monthly Dividend option	-		-		-		-		-		-	
		Quarterly Dividend option	-		-		-		-		-		-	
		Yearly Dividend option	-		-		-		-		-		-	
		Direct Plan - Growth option	13.0343		12.0511		11.7219		12.4291		11.4324		11.0478	
		Direct Plan - Dividend option	-		12.0511		11.7219		12.4292		11.4325		11.0478	
		Direct Plan - Monthly Dividend option	-		-		-		-		-		-	
		Direct Plan - Quarterly Dividend option	-		-		-		-		-		-	
		Direct Plan - Yearly Dividend option	-		-		-		-		-		-	
B		**Gross Income**												
	i	Income other than profit on sale of investment	1.76		0.88		0.83		0.89		0.87		0.75	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		$0.00		-		-		-		-	
	iii	Income from profit on sale of investment to third party	1.41		0.16		0.25		0.15		0.06		0.10	
	iv	Transfer to revenue account from past year's reserve	-		-		-		-		-		-	
	v	Other Income	-		-		-		-		-		-	
C		Aggregate of expenses, write off, amortisation and charges	0.65		0.29		0.26		0.29		0.27		0.22	
D		Net Income	2.52		0.75		0.81		0.75		0.66		0.62	
E		Unrealised Appreciation in value of investments	(0.53)		(0.48)		0.57		0.18		(0.33)		0.38	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.8286	11.8778	11.9196	11.5498	11.7271	10.2617	12.2504	11.3090	11.3245	10.9481	11.0555	10.0000
		Dividend option	12.6655	9.9771	11.9196	11.5498	11.7271	10.2617	12.2504	11.3090	11.3245	10.9481	11.0555	10.0000
		Monthly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Quarterly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Yearly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Growth option	13.0351	12.0100	12.0511	11.6249	11.7932	10.2725	12.4291	11.4178	11.4324	11.0028	11.1012	10.0000
		Direct Plan - Dividend option	12.8416	10.0000	12.0511	11.6249	11.7932	10.2725	12.4292	11.4179	11.4325	11.0028	11.1012	10.0000
		Direct Plan - Monthly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Quarterly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Yearly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.8286	11.8778	11.9196	11.5498	11.7271	10.2617	12.2504	11.3090	11.3245	10.9481	11.0555	10.0000
		Dividend option	12.6655	9.9771	11.9196	11.5498	11.7271	10.2617	12.2504	11.3090	11.3245	10.9481	11.0555	10.0000
		Monthly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Quarterly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Yearly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Growth option	13.0351	12.0100	12.0511	11.6249	11.7932	10.2725	12.4291	11.4178	11.4324	11.0028	11.1012	10.0000
		Direct Plan - Dividend option	12.8416	10.0000	12.0511	11.6249	11.7932	10.2725	12.4292	11.4179	11.4325	11.0028	11.1012	10.0000
		Direct Plan - Monthly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Quarterly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Yearly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.8286	11.8778	11.9196	11.5498	11.7271	10.2617	12.2504	11.3090	11.3245	10.9481	11.0555	10.0000
		Dividend option	12.6655	9.9771	11.9196	11.5498	11.7271	10.2617	12.2504	11.3090	11.3245	10.9481	11.0555	10.0000
		Monthly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Quarterly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Yearly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Growth option	13.0351	12.0100	12.0511	11.6249	11.7932	10.2725	12.4291	11.4178	11.4324	11.0028	11.1012	10.0000
		Direct Plan - Dividend option	12.8416	10.0000	12.0511	11.6249	11.7932	10.2725	12.4292	11.4179	11.4325	11.0028	11.1012	10.0000
		Direct Plan - Monthly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Quarterly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
		Direct Plan - Yearly Dividend option	-	-	-	-	-	-	-	-	-	-	-	-
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.47%		2.44%		2.37%		2.47%		2.44%		2.38%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	12.10%		8.85%		9.71%		8.81%		8.32%		8.99%	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics
for the period ended March 31, 2017

Description	LIC MF CPOF-Series 4						LIC MF CPOF-Series 5					
	2017		2016		2015		2017		2016		2015	
A **NAV**												
Growth option	11.9796		11.1265		10.7036		11.7047		10.8707		10.4976	
Dividend option	11.9796		11.1265		10.7036		11.7047		10.8707		10.4976	
Direct Plan - Growth option	12.0610		11.1895		10.7419		11.7621		10.9179		10.5238	
Direct Plan - Dividend option	-		-		-		11.7624		10.9180		10.5238	
B **Gross Income**												
i Income other than profit on sale of investment	0.91		0.89		0.61		0.86		0.82		0.41	
ii Income from profit on inter scheme Sales / transfer of investment	-		0.01		0.05		-		-		0.01	
iii Income from profit on sale of investment to third party	-		-		$ 0.00		-		-		0.01	
iv Transfer to revenue account from past year's reserve	-		-		-		-		-		-	
v Other Income	-		-		-		-		-		-	
C Aggregate of expenses, write off, amortisation and charges	0.29		0.28		0.18		0.29		0.27		0.12	
D Net Income	0.62		0.61		0.49		0.57		0.55		0.32	
E Unrealised Appreciation in value of investments	0.23		(0.19)		0.22		0.26		(0.17)		0.19	
F (a) **NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth option	11.9796	11.1434	11.1265	10.6844	10.7551	10.0000	11.7047	10.8834	10.8707	10.4585	10.5622	10.0000
Dividend option	11.9796	11.1434	11.1265	10.6844	10.7551	10.0000	11.7047	10.8834	10.8707	10.4585	10.5622	10.0000
Direct Plan - Growth option	12.0610	11.2068	11.1895	10.7281	10.7898	10.0000	11.7621	10.9308	10.9179	10.4899	10.5843	10.0000
Direct Plan - Dividend option	-	-	-	-	10.0000	10.0000	11.7624	10.9308	10.9180	10.4898	10.5843	10.0000
(b) **Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth option	11.9796	11.1434	11.1265	10.6844	10.7551	10.0000	11.7047	10.8834	10.8707	10.4585	10.5622	10.0000
Dividend option	11.9796	11.1434	11.1265	10.6844	10.7551	10.0000	11.7047	10.8834	10.8707	10.4585	10.5622	10.0000
Direct Plan - Growth option	12.0610	11.2068	11.1895	10.7281	10.7898	10.0000	11.7621	10.9308	10.9179	10.4899	10.5843	10.0000
Direct Plan - Dividend option	-	-	-	-	10.0000	10.0000	11.7624	10.9308	10.9180	10.4898	10.5843	10.0000
(c) **Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth option	11.9796	11.1434	11.1265	10.6844	10.7551	10.0000	11.7047	10.8834	10.8707	10.4585	10.5622	10.0000
Dividend option	11.9796	11.1434	11.1265	10.6844	10.7551	10.0000	11.7047	10.8834	10.8707	10.4585	10.5622	10.0000
Direct Plan - Growth option	12.0610	11.2068	11.1895	10.7281	10.7898	10.0000	11.7621	10.9308	10.9179	10.4899	10.5843	10.0000
Direct Plan - Dividend option	-	-	-	-	10.0000	10.0000	11.7624	10.9308	10.9180	10.4898	10.5843	10.0000
G Ratio of Expenses to Average Net Assets by percentage (Annualised)	2.54%		2.49%		2.37%		2.53%		2.45%		2.25%	
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)	7.88%		8.08%		8.91%		7.58%		7.64%		8.38%	

Description	LIC MF Dual Advantage Fixed Term Plan-Series 1						LIC MF Dual Advantage Fixed Term Plan-Series 2					
	2017		2016		2015		2017		2016		2015	
A **NAV**												
Growth option	11.2140		9.9335		NA		11.2320		9.9429		NA	
Dividend option	11.2140		9.9335		NA		11.2320		9.9429		NA	
Direct Plan - Growth option	11.4417		10.0102		NA		11.4184		10.0043		NA	
Direct Plan - Dividend option	11.4417		10.0102		NA		11.4184		10.0043		NA	
B **Gross Income**												
i Income other than profit on sale of investment	0.69		0.50		NA		0.66		0.32		NA	
ii Income from profit on inter scheme Sales / transfer of investment	$ 0.00		-		NA		-		-		NA	
iii Income from profit on sale of investment to third party	0.11		-		NA		0.17		-		NA	
iv Transfer to revenue account from past year's reserve	-		-		NA		-		-		NA	
v Other Income	-		-		NA		-		-		NA	
C Aggregate of expenses, write off, amortisation and charges	0.21		0.23		NA		0.22		0.16		NA	
D Net Income	0.59		0.27		NA		0.61		0.16		NA	
E Unrealised Appreciation in value of investments	0.74		(0.31)		NA		0.71		(0.20)		NA	
F (a) **NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth option	11.2140	9.8876	10.0941	9.4975	NA	NA	11.2320	9.8892	10.0552	9.4609	NA	NA
Dividend option	11.2140	9.8876	10.0941	9.4975	NA	NA	11.2320	9.8893	10.0552	9.4609	NA	NA
Direct Plan - Growth option	11.4417	9.9668	10.1046	9.5587	NA	NA	11.4184	9.9527	10.0605	9.5071	NA	NA
Direct Plan - Dividend option	11.4417	9.9668	10.1046	9.5587	NA	NA	11.4184	9.9527	10.0605	9.5071	NA	NA
(b) **Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth option	11.2140	9.8876	10.0941	9.4975	NA	NA	11.2320	9.8892	10.0552	9.4609	NA	NA
Dividend option	11.2140	9.8876	10.0941	9.4975	NA	NA	11.2320	9.8893	10.0552	9.4609	NA	NA
Direct Plan - Growth option	11.4417	9.9668	10.1046	9.5587	NA	NA	11.4184	9.9527	10.0605	9.5071	NA	NA
Direct Plan - Dividend option	11.4417	9.9668	10.1046	9.5587	NA	NA	11.4184	9.9527	10.0605	9.5071	NA	NA
(c) **Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth option	11.2140	9.8876	10.0941	9.4975	NA	NA	11.2320	9.8892	10.0552	9.4609	NA	NA
Dividend option	11.2140	9.8876	10.0941	9.4975	NA	NA	11.2320	9.8893	10.0552	9.4609	NA	NA
Direct Plan - Growth option	11.4417	9.9668	10.1046	9.5587	NA	NA	11.4184	9.9527	10.0605	9.5071	NA	NA
Direct Plan - Dividend option	11.4417	9.9668	10.1046	9.5587	NA	NA	11.4184	9.9527	10.0605	9.5071	NA	NA
G Ratio of Expenses to Average Net Assets by percentage (Annualised)	1.97%		2.04%		NA		2.08%		2.25%		NA	
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)	7.48%		5.86%		NA		7.84%		5.58%		NA	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics
for the period ended March 31, 2017

		Description	LIC MF FMP-Series 85						LIC MF FMP-Series 86						LIC MF FMP-Series 89					
			2017		2016		2015		2017		2016		2015		2017		2016		2015	
A		**NAV**																		
		Growth option	12.4019		11.5670		10.7026		12.4820		11.5207		10.6508		12.2744		11.3493		10.4916	
		Dividend option	-		11.5670		10.7026		11.4714		10.5881		10.6509		12.2744		11.3493		10.4915	
		Direct Plan - Growth option	12.5743		11.6708		10.7447		12.5061		11.5348		10.6564		12.4099		11.4239		10.5132	
		Direct Plan - Dividend option	-		11.6709		10.7448		-		-		-		-		-		-	
B		**Gross Income**																		
	i	Income other than profit on sale of investment	1.06		0.97		0.71		1.04		1.03		0.67		1.03		0.98		0.43	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		0.02		-		-		-		-		-		$ 0.00		-	
	iii	Income from profit on sale of investment to third party	-		$ 0.00		-		-		-		-		-		-		$ 0.00	
	iv	Transfer to revenue account from past year's reserve	-		-		-		-		-		-		-		-		-	
	v	Other Income	-		-		-		-		-		-		-		-		-	
C		Aggregate of expenses, write off, amortisation and charges	0.06		0.04		0.03		0.07		0.03		0.02		0.03		0.03		0.01	
D		Net Income	1.00		0.96		0.67		0.97		1.00		0.65		1.00		0.96		0.43	
E		Unrealised Appreciation in value of investments	(0.01)		(0.05)		0.06		$ (0.00)		(0.06)		$ 0.00		(0.02)		(0.06)		0.08	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.4015	11.5771	11.5670	10.7226	10.7026	9.9873	12.4820	11.5502	11.5207	10.6670	10.6508	9.9985	12.2744	11.3857	11.3493	10.5136	10.4916	10.0000
		Dividend option	11.7465	10.0000	11.5670	10.7226	10.7026	9.9873	11.4714	10.6152	10.8789	9.9958	10.6509	9.9985	12.2744	11.3858	11.3493	10.5135	10.4915	10.0000
		Direct Plan - Growth option	12.5745	11.6816	11.6708	10.7658	10.7447	9.9910	12.5061	11.5644	11.5348	10.6727	10.6564	9.9987	12.4099	11.4612	11.4239	10.5360	10.5132	10.0000
		Direct Plan - Dividend option	11.8655	10.0000	11.6709	10.7658	10.7448	9.9910	-	-	-	-	10.0000	10.0000	-	-	-	-	10.0000	10.0000
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.4015	11.5771	11.5670	10.7226	10.7026	9.9873	12.4820	11.5502	11.5207	10.6670	10.6508	9.9985	12.2744	11.3857	11.3493	10.5136	10.4916	10.0000
		Dividend option	11.7465	10.0000	11.5670	10.7226	10.7026	9.9873	11.4714	10.6152	10.8789	9.9958	10.6509	9.9985	12.2744	11.3858	11.3493	10.5135	10.4915	10.0000
		Direct Plan - Growth option	12.5745	11.6816	11.6708	10.7658	10.7447	9.9910	12.5061	11.5644	11.5348	10.6727	10.6564	9.9987	12.4099	11.4612	11.4239	10.5360	10.5132	10.0000
		Direct Plan - Dividend option	11.8655	10.0000	11.6709	10.7658	10.7448	9.9910	-	-	-	-	10.0000	10.0000	-	-	-	-	10.0000	10.0000
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.4015	11.5771	11.5670	10.7226	10.7026	9.9873	12.4820	11.5502	11.5207	10.6670	10.6508	9.9985	12.2744	11.3857	11.3493	10.5136	10.4916	10.0000
		Dividend option	11.7465	10.0000	11.5670	10.7226	10.7026	9.9873	11.4714	10.6152	10.8789	9.9958	10.6509	9.9985	12.2744	11.3858	11.3493	10.5135	10.4915	10.0000
		Direct Plan - Growth option	12.5745	11.6816	11.6708	10.7658	10.7447	9.9910	12.5061	11.5644	11.5348	10.6727	10.6564	9.9987	12.4099	11.4612	11.4239	10.5360	10.5132	10.0000
		Direct Plan - Dividend option	11.8655	10.0000	11.6709	10.7658	10.7448	9.9910	-	-	-	-	10.0000	10.0000	-	-	-	-	10.0000	10.0000
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.37%		0.34%		0.34%		0.25%		0.24%		0.23%		0.25%		0.24%		0.23%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	7.76%		8.89%		8.80%		8.30%		8.68%		8.72%		8.60%		8.99%		9.30%	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LIC MF Interval Fund Quarterly Plan-Series 2						LIC MF Interval Fund Quarterly Plan-Series 1						LIC MF Interval Fund Monthly Plan-Series 1					
			2017		2016		2015		2017		2016		2015		2017		2016		2015	
A		**NAV**																		
		Growth option	19.6401		18.5321		17.2941		19.9513		18.8196		17.5692		19.7266		18.6322		17.4272	
		Dividend option	10.0707		10.0753		10.0906		10.0741		10.0751		10.1075		10.0427		10.0182		10.0589	
		Direct Plan - Growth option	19.7634		18.5999		17.3233		20.0300		18.8712		17.5975		19.8093		18.6789		17.4477	
		Direct Plan - Dividend option	10.0735		10.0781		10.0914		10.0756		10.0767		10.1142		10.0440		10.0187		10.0601	
B		**Gross Income**																		
	i	Income other than profit on sale of investment	1.82		1.47		1.98		1.30		1.90		1.92		1.16		1.58		1.46	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		-		-		-		-		-		-		-		-	
	iii	Income from profit on sale of investment to third party	-		-		0.02		-		-		0.01		-		-		0.09	
	iv	Transfer to revenue account from past year's reserve	-		-		-		-		-		-		-		-		-	
	v	Other Income	$ 0.00		-		$ 0.00		$ 0.00		-		$ 0.00		$ 0.00		-		-	
C		Aggregate of expenses, write off, amortisation and charges	0.12		0.07		0.08		0.09		0.09		0.09		0.07		0.08		0.06	
D		Net Income	1.71		1.39		1.92		1.20		1.81		1.85		1.09		1.50		1.50	
E		Unrealised Appreciation in value of investments	$ 0.00		$ 0.00		(0.01)		$ 0.00		$ 0.00		$ 0.00		-		$ 0.00		$ (0.00)	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	19.6401	18.5463	18.5321	17.3177	17.2940	15.9468	19.9513	18.8341	18.8196	17.5936	17.5692	16.1707	19.7266	18.6467	18.6322	17.4513	17.4272	16.0649
		Dividend option	10.1521	10.0003	10.1882	10.0002	10.2262	10.0014	10.1503	10.0000	10.3804	10.0000	10.2285	10.0000	10.0495	10.0000	10.0765	10.0000	10.0750	10.0000
		Direct Plan - Growth option	19.7634	18.6147	18.5999	17.3474	17.3232	15.9538	20.0300	18.8860	18.8712	17.6224	17.5975	16.1774	19.8093	18.6938	18.6789	17.4713	17.4468	16.0694
		Direct Plan - Dividend option	10.1582	10.0000	10.1909	10.0000	10.2274	10.0014	10.1532	10.0000	10.3921	10.0000	10.2326	9.9991	10.0511	10.0000	10.1193	10.0000	10.0754	10.0000
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	19.6401	18.5463	18.5321	17.3177	17.2940	15.9468	19.9513	18.8341	18.8196	17.5936	17.5692	16.1707	19.7266	18.6467	18.6322	17.4513	17.4272	16.0649
		Dividend option	10.1521	10.0003	10.1882	10.0002	10.2262	10.0014	10.1503	10.0000	10.3804	10.0000	10.2285	10.0000	10.0495	10.0000	10.0765	10.0000	10.0750	10.0000
		Direct Plan - Growth option	19.7634	18.6147	18.5999	17.3474	17.3232	15.9538	20.0300	18.8860	18.8712	17.6224	17.5975	16.1774	19.8093	18.6938	18.6789	17.4713	17.4468	16.0694
		Direct Plan - Dividend option	10.1582	10.0000	10.1909	10.0000	10.2274	10.0014	10.1532	10.0000	10.3921	10.0000	10.2326	9.9991	10.0511	10.0000	10.1193	10.0000	10.0754	10.0000
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	19.6401	18.5463	18.5321	17.3177	17.2940	15.9468	19.9513	18.8341	18.8196	17.5936	17.5692	16.1707	19.7266	18.6467	18.6322	17.4513	17.4272	16.0649
		Dividend option	10.1521	10.0003	10.1882	10.0002	10.2262	10.0014	10.1503	10.0000	10.3804	10.0000	10.2285	10.0000	10.0495	10.0000	10.0765	10.0000	10.0750	10.0000
		Direct Plan - Growth option	19.7634	18.6147	18.5999	17.3474	17.3232	15.9538	20.0300	18.8860	18.8712	17.6224	17.5975	16.1774	19.8093	18.6938	18.6789	17.4713	17.4468	16.0694
G		Direct Plan - Dividend option	10.1582	10.0000	10.1909	10.0000	10.2274	10.0014	10.1532	10.0000	10.3921	10.0000	10.2326	9.9991	10.0511	10.0000	10.1193	10.0000	10.0754	10.0000
H		Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.40%		0.37%		0.36%		0.46%		0.37%		0.39%		0.38%		0.33%		0.32%	
		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	6.31%		7.37%		8.67%		6.30%		7.36%		8.82%		6.14%		7.09%		8.55%	

$: Less than Rs. 0.05 per unit

Historical per unit Statistics
for the period ended March 31, 2017

		Description	LIC MF Interval Fund Annual Plan- Series 1			LIC MF FMP- Series 82			LIC MF FMP-Series 83		
			2017	2016	2015	2017	2016	2015	2017	2016	2015
A		**NAV**									
		Growth option	19.6318	18.4728	17.0726	12.5675	11.6209	10.7602	12.5786	11.6069	10.7244
		Dividend option	10.5869	11.5345	10.9642	-	-	10.7602	-	-	-
		Direct Plan - Growth option	19.7784	18.5811	17.1361	12.6815	11.6912	10.7936	12.6036	11.6219	10.7307
		Direct Plan - Dividend option	10.5265	10.9304	10.9762	-	-	-	-	-	10.7303
B		**Gross Income**									
	i	Income other than profit on sale of investment	1.29	1.41	1.74	1.04	1.06	0.81	1.03	1.18	0.75
	ii	Income from profit on inter scheme Sales / transfer of investment	-	-	-	-	-	-	-	-	-
	iii	Income from profit on sale of investment to third party	-	-	-	-	$ 0.00	-	-	$ 0.00	-
	iv	Transfer to revenue account from past year's reserve	-	-	-	-	-	-	-	-	-
	v	Other Income	-	-	-	-	$ 0.00	-	-	-	-
C		Aggregate of expenses, write off, amortisation and charges	0.06	0.05	0.06	0.05	0.05	0.04	0.03	0.04	0.02
D		Net Income	1.23	1.36	1.69	0.99	1.01	0.77	1.00	1.15	0.73
E		Unrealised Appreciation in value of investments	0.02	$ (0.00)	0.10	(0.03)	(0.06)	$ (0.00)	(0.03)	(0.06)	$ (0.00)

		Description	LIC MF Interval Fund Annual Plan- Series 1 2017		2016		2015		LIC MF FMP- Series 82 2017		2016		2015		LIC MF FMP-Series 83 2017		2016		2015	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	19.6318	18.4890	18.4728	17.0957	17.0726	15.7015	12.5675	11.6502	11.6209	10.7746	10.7602	10.0000	12.5786	11.6359	11.6069	10.7392	10.7244	10.0000
		Dividend option	11.6539	10.0706	11.5345	10.7820	10.9921	10.2066	-	-	10.8743	10.0000	10.7602	10.0000	-	-	-	-	10.0000	10.0000
		Direct Plan - Growth option	19.7784	18.5978	18.5811	17.1599	17.1361	15.7286	12.6815	11.7211	11.6912	10.8087	10.7936	10.0000	12.6036	11.6509	11.6219	10.7457	10.7307	10.0000
		Direct Plan - Dividend option	11.0466	10.0000	11.1027	10.1993	11.0106	10.2001	-	-	-	-	10.0000	10.0000	-	-	10.8718	10.0000	10.7303	10.0000
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	19.6318	18.4890	18.4728	17.0957	17.0726	15.7015	12.5675	11.6502	11.6209	10.7746	10.7602	10.0000	12.5786	11.6359	11.6069	10.7392	10.7244	10.0000
		Dividend option	11.6539	10.0706	11.5345	10.7820	10.9921	10.2066	-	-	10.8743	10.0000	10.7602	10.0000	-	-	-	-	10.0000	10.0000
		Direct Plan - Growth option	19.7784	18.5978	18.5811	17.1599	17.1361	15.7286	12.6815	11.7211	11.6912	10.8087	10.7936	10.0000	12.6036	11.6509	11.6219	10.7457	10.7307	10.0000
		Direct Plan - Dividend option	11.0466	10.0000	11.1027	10.1993	11.0106	10.2001	-	-	-	-	10.0000	10.0000	-	-	10.8718	10.0000	10.7303	10.0000
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	19.6318	18.4890	18.4728	17.0957	17.0726	15.7015	12.5675	11.6502	11.6209	10.7746	10.7602	10.0000	12.5786	11.6359	11.6069	10.7392	10.7244	10.0000
		Dividend option	11.6539	10.0706	11.5345	10.7820	10.9921	10.2066	-	-	10.8743	10.0000	10.7602	10.0000	-	-	-	-	10.0000	10.0000
		Direct Plan - Growth option	19.7784	18.5978	18.5811	17.1599	17.1361	15.7286	12.6815	11.7211	11.6912	10.8087	10.7936	10.0000	12.6036	11.6509	11.6219	10.7457	10.7307	10.0000
		Direct Plan - Dividend option	11.0466	10.0000	11.1027	10.1993	11.0106	10.2001	-	-	-	-	10.0000	10.0000	-	-	10.8718	10.0000	10.7303	10.0000

	Description	LIC MF Interval Fund Annual Plan- Series 1 2017	2016	2015	LIC MF FMP- Series 82 2017	2016	2015	LIC MF FMP-Series 83 2017	2016	2015
G	Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.29%	0.28%	0.27%	0.42%	0.42%	0.43%	0.26%	0.26%	0.25%
H	Ratio of Gross Income to Average Net Assets by percentage (Annualised)	6.50%	8.27%	8.45%	8.59%	8.76%	8.86%	8.51%	8.62%	8.63%

$: Less than Rs. 0.05 per unit

Historical per unit Statistics

for the period ended March 31, 2017

		Description	LIC MF FMP-Series 90						LIC MF FMP-Series 92					
			2017		2016		2015		2017		2016		2015	
A		**NAV**												
		Growth option	12.1206		11.2025		10.3521		12.0682		11.0865		10.2765	
		Dividend option	12.1209		11.2027		10.3522		12.0682		11.0866		10.2765	
		Direct Plan - Growth option	12.2385		11.2661		10.3683		12.2397		11.1748		10.2952	
		Direct Plan - Dividend option	12.2385		11.2661		10.3683		-		-		-	
B		**Gross Income**												
	i	Income other than profit on sale of investment	0.99		0.96		0.36		0.98		0.95		0.28	
	ii	Income from profit on inter scheme Sales / transfer of investment	-		-		-		-		-		-	
	iii	Income from profit on sale of investment to third party	-		-		-		-		-		-	
	iv	Transfer to revenue account from past year's reserve	-		-		-		-		-		-	
	v	Other Income	-		-		-		-		$ 0.00		-	
C		Aggregate of expenses, write off, amortisation and charges	0.03		0.03		0.01		0.05		0.04		0.01	
D		Net Income	0.96		0.93		0.34		0.93		0.90		0.27	
E		Unrealised Appreciation in value of investments	$ (0.00)		(0.04)		0.02		0.09		(0.05)		0.02	
F	(a)	**NAV**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.1206	11.2373	11.2025	10.3741	10.3521	10.0000	12.0682	11.1205	11.0865	10.2975	10.2765	10.0000
		Dividend option	12.1209	11.2374	11.2027	10.3742	10.3522	10.0000	12.0682	11.1206	11.0866	10.2976	10.2765	10.0000
		Direct Plan - Growth option	12.2385	11.3016	11.2661	10.3910	10.3683	10.0000	12.2397	11.2099	11.1748	10.3169	10.2948	10.0000
		Direct Plan - Dividend option	12.2385	11.3016	11.2661	10.3910	10.3683	10.0000	-	-	-	-	10.0000	10.0000
	(b)	**Repurchase Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.1206	11.2373	11.2025	10.3741	10.3521	10.0000	12.0682	11.1205	11.0865	10.2975	10.2765	10.0000
		Dividend option	12.1209	11.2374	11.2027	10.3742	10.3522	10.0000	12.0682	11.1206	11.0866	10.2976	10.2765	10.0000
		Direct Plan - Growth option	12.2385	11.3016	11.2661	10.3910	10.3683	10.0000	12.2397	11.2099	11.1748	10.3169	10.2948	10.0000
		Direct Plan - Dividend option	12.2385	11.3016	11.2661	10.3910	10.3683	10.0000	-	-	-	-	10.0000	10.0000
	(c)	**Resale Price**	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
		Growth option	12.1206	11.2373	11.2025	10.3741	10.3521	10.0000	12.0682	11.1205	11.0865	10.2975	10.2765	10.0000
		Dividend option	12.1209	11.2374	11.2027	10.3742	10.3522	10.0000	12.0682	11.1206	11.0866	10.2976	10.2765	10.0000
		Direct Plan - Growth option	12.2385	11.3016	11.2661	10.3910	10.3683	10.0000	12.2397	11.2099	11.1748	10.3169	10.2948	10.0000
		Direct Plan - Dividend option	12.2385	11.3016	11.2661	10.3910	10.3683	10.0000	-	-	-	-	10.0000	10.0000
G		Ratio of Expenses to Average Net Assets by percentage (Annualised)	0.29%		0.28%		0.27%		0.39%		0.39%		0.40%	
H		Ratio of Gross Income to Average Net Assets by percentage (Annualised)	8.43%		8.86%		9.16%		8.39%		8.82%		9.02%	

$: Less than Rs. 0.05 per unit

Dividend Declared History:

Scheme	LIC MF Unit Linked Insurance Scheme		LIC MF Balanced Fund		LIC MF Monthly Income Plan						LIC MF Bond Fund		LIC MF G-Sec Fund			LIC MF Equity Fund		LIC MF Growth Fund		LIC MF Tax Plan		LIC MF Liquid Fund	
Dividend Plan Type	Regular	Direct	Regular	Direct	Regular Monthly	Direct Monthly	Regular Quarterly	Direct Quarterly	Regular Yearly	Direct Yearly	Regular	Direct	Regular	Direct	Regular PF	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
Year	Rate of Dividend Declared for the Period/ Year(Gross%)																						
1989-90	12.50%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1990-91	13.00%	-	14.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1991-92	13.50%	-	15.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1992-94	15.00%	-	19.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1994-95	7.50%	-	16.50%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1995-96	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1996-97	6.00%	-	8.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1997-98	10.00%	-	10.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1998-99	-	-	5.00%	-	12.50%	-	-	-	13.50%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1999-00	10.00%	-	-	-	10.75%	-	-	-	11.30%	-	8.50%	-	2.50%	-	-	-	-	-	-	-	-	-	-
2000-01	-	-	-	-	8.60%	-	-	-	8.85%	-	11.00%	-	8.50%	-	-	-	-	-	-	-	-	-	-
2001-02	10.00%	-	-	-	6.00%	-	-	-	6.17%	-	11.00%	-	13.50%	-	-	-	-	-	-	-	-	-	-
2002-03	7.50%	-	-	-	7.20%	-	-	-	7.44%	-	9.00%	-	10.50%	-	-	-	-	-	-	-	-	7.65%	-
2003-04	17.00%	-	-	-	6.30%	-	-	-	8.50%	-	11.00%	-	17.00%	-	-	12.00%	-	-	-	20.00%	-	3.69%	-
2004-05	20.00%	-	12.00%	-	9.53%	-	4.50%	-	9.50%	-	4.00%	-	1.25%	-	-	10.00%	-	-	-	30.00%	-	4.26%	-
2005-06	28.00%	-	26.00%	-	14.00%	-	14.00%	-	14.00%	-	4.50%	-	-	-	-	20.00%	-	-	-	30.00%	-	5.44%	-
2006-07	44.00%	-	42.00%	-	13.00%	-	12.00%	-	9.00%	-	8.00%	-	-	-	-	25.00%	-	-	-	25.00%	-	7.69%	-
2007-08	30.00%	-	15.00%	-	15.10%	-	12.50%	-	16.00%	-	9.00%	-	-	-	-	50.00%	-	15.00%	-	25.00%	-	8.60%	-
2008-09	-	-	-	-	-	-	1.50%	-	-	-	7.50%	-	2.00%	-	-	-	-	-	-	-	-	9.95%	-
2009-10	-	-	-	-	11.00%	-	11.90%	-	14.40%	-	6.50%	-	5.00%	-	5.50%	-	-	-	-	-	-	5.28%	-
2010-11	-	-	-	-	-	-	-	-	-	-	1.00%	-	-	-	-	-	-	-	-	-	-	6.75%	-
2011-12	-	-	7.50%	-	-	-	-	-	3.50%	-	17.50%	-	10.00%	-	24.00%	-	-	-	-	-	-	9.30%	-
2012-13	1.50%	-	4.50%	2.50%	5.25%	2.00%	7.00%	3.00%	5.00%	5.00%	11.00%	5.00%	10.00%	5.00%	17.50%	-	-	-	-	-	-	9.48%	1.77%
2013-14	-	-	5.00%	5.00%	6.70%	6.70%	6.50%	6.50%	7.50%	7.50%	3.00%	3.00%	2.50%	2.50%	3.00%	-	-	-	-	-	-	9.72%	9.76%
2014-15	-	-	5.00%	5.00%	9.00%	9.00%	8.50%	2.50%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	-	10.00%	10.00%	10.00%	10.00%	11.50%	11.50%	9.38%	9.42%
2015-16	-	-	5.00%	5.00%	7.45%	9.25%	8.00%	5.49%	-	-	9.50%	9.50%	9.00%	9.00%	-	5.00%	-	10.00%	-	5.00%	5.00%	8.67%	8.76%
2016-17	-	-	4.00%	4.00%	7.50%	7.95%	7.10%	7.10%	8.00%	8.00%	8.00%	6.00%	6.00%	6.00%	-	11.00%	-	11.00%	11.00%	10.00%	10.00%	6.10%	6.21%

Dividend Declared History:

Scheme	LIC MF Index-Sensex Plan		LIC MF Index-Nifty Plan		LIC MF Savings Plus Fund						LIC MF Income Plus Fund						LIC MF Interval Fund Quarterly Plan-Series 1		LIC MF Interval Fund Monthly Plan-Series 1		LIC MF Interval Fund Annual Plan-Series 1		LIC MF Interval Fund Quarterly Plan-Series 2	
Dividend Plan Type	Regular	Direct	Regular	Direct	Regular Daily	Direct Daily	Regular Weekly	Direct Weekly	Regular Monthly	Direct Monthly	Regular Daily	Direct Daily	Regular Monthly	Direct Monthly	Regular Weekly	Direct Weekly	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
Year	**Rate of Dividend Declared for the Period/ Year(Gross%)**																							
1989-90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1990-91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1991-92	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1992-94	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1994-95	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1995-96	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1996-97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1997-98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1998-99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1999-00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2000-01	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2001-02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2002-03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2003-04	28.00%	-	29.00%	-	2.94%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2004-05	-	-	-	-	4.14%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2005-06	50.00%	-	40.00%	-	4.85%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2006-07	70.00%	-	50.00%	-	6.03%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2007-08	15.00%	-	20.00%	-	6.69%	-	-	-	-	-	6.93%	-	7.02%	-	6.81%	-	-	-	-	-	-	-	-	-
2008-09	-	-	-	-	11.42%	-	-	-	-	-	8.99%	-	9.11%	-	9.07%	-	8.17%	-	9.03%	-	-	-	5.46%	-
2009-10	-	-	-	-	5.12%	-	9.65%	-	5.39%	-	5.15%	-	5.16%	-	5.04%	-	6.06%	-	5.27%	-	9.90%	-	5.41%	-
2010-11	-	-	-	-	5.98%	-	5.76%	-	6.00%	-	5.91%	-	5.93%	-	5.91%	-	6.15%	-	6.73%	-	6.00%	-	5.90%	-
2011-12	-	-	-	-	7.77%	-	7.56%	-	6.98%	-	8.11%	-	7.33%	-	7.92%	-	9.91%	-	8.61%	-	2.99%	-	9.73%	-
2012-13	-	-	-	-	7.59%	1.88%	7.81%	1.86%	8.48%	1.96%	7.77%	1.72%	8.66%	1.95%	7.86%	1.40%	8.11%	-	8.41%	1.43%	9.46%	-	8.39%	-
2013-14	-	-	-	-	8.11%	8.79%	8.04%	4.84%	8.02%	4.18%	7.69%	8.50%	7.69%	8.50%	7.66%	8.46%	8.63%	4.31%	9.15%	9.19%	10.47%	-	9.35%	9.38%
2014-15	-	-	-	-	7.29%	8.70%	7.28%	8.67%	6.49%	-	6.76%	7.65%	6.69%	2.20%	6.67%	7.56%	8.78%	8.82%	6.52%	6.59%	7.88%	8.13%	10.52%	10.66%
2015-16	-	-	-	-	7.52%	10.55%	8.15%	8.92%	8.97%	-	7.82%	6.03%	6.06%	-	5.82%	6.26%	7.30%	7.47%	7.11%	7.26%	3.08%	9.06%	7.13%	7.31%
2016-17	-	-	-	-	6.44%	7.08%	8.10%	8.62%	7.05%	-	6.54%	6.66%	7.52%	-	7.92%	8.51%	7.46%	7.61%	5.42%	5.58%	15.90%	10.53%	7.48%	7.81%

Dividend Declared History:

Scheme	LIC MF Index-Sensex Advantage Plan@		LICMF Opportunities Fund**		LICMF Floating Rate Fund ¥				LIC MF Floater MIP#$						LIC MF Floater MIP-Plan B#		
Dividend Plan Type	Regular	Direct	Regular	Direct	Regular Weekly	Direct Weekly	Regular Daily	Direct Daily	Regular Monthly	Direct Monthly	Regular Quarterly	Direct Quarterly	Regular Yearly	Direct Yearly	Regular Monthly	Regular Quarterly	Regular Yearly
Year	Rate of Dividend Declared for the Period/ Year(Gross%)																
1989-90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1990-91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1991-92	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1992-94	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1994-95	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1995-96	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1996-97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1997-98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1998-99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1999-00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2000-01	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2001-02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2002-03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2003-04	32.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2004-05	-	-	-	-	4.38%	-	-	-	2.25%	-	2.30%	-	2.50%	-	1.50%	1.10%	1.10%
2005-06	75.00%	-	20.00%	-	4.61%	-	-	-	12.00%	-	12.00%	-	12.00%	-	7.00%	8.50%	8.50%
2006-07	20.00%	-	25.00%	-	7.23%	-	-	-	9.90%	-	8.50%	-	9.00%	-	4.90%	6.50%	5.00%
2007-08	-	-	30.00%	-	8.83%	-	-	-	14.50%	-	14.00%	-	16.00%	-	12.40%	7.50%	4.00%
2008-09	-	-	-	-	9.44%	-	-	-	0.70%	-	2.00%	-	-	-	-	-	-
2009-10	17.50%	-	-	-	5.38%	-	3.62%	-	12.05%	-	13.80%	-	16.60%	-	-	-	-
2010-11	-	-	-	-	5.78%	-	5.73%	-	7.70%	-	4.50%	-	-	-	-	-	-
2011-12	-	-	-	-	7.58%	-	7.59%	-	2.50%	-	5.00%	-	9.50%	-	-	-	-
2012-13	-	-	-	-	7.89%	1.58%	7.36%	1.97%	6.35%	-	7.00%	-	3.00%	-	-	-	-
2013-14	-	-	-	-	7.20%	7.55%	5.18%	4.00%	3.20%	-	4.00%	2.00%	-	-	-	-	-
2014-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015-16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2016-17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Dividend Declared History:

Scheme	LIC MF FMP- Series 82		LIC MF FMP-Series 83		LIC MF FMP-Series 86		LIC MF FMP-Series 64		LIC MF FMP-Series 72		LIC MF FMP-Series 85		LIC MF CPOF-Series 2		LIC MF CPOF-Series 1		LIC MF RGESS Fund -Series 2	
Dividend Plan Type	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
Year	**Rate of Dividend Declared for the Period/ Year(Gross%)**																	
2014-15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.00%	5.00%
2015-16	8.76%	-	-	8.78%	8.81%	-	17.02%	16.90%	13.53%	14.21%	-	-	-	-	-	-	7.00%	7.00%
2016-17	-	-	-	-	-	-	8.63%	-	12.04%	12.72%	17.48%	18.68%	25.38%	27.17%	25.49%	27.38%	26.10%	28.31%

Cumulative Figures for the year has been given as the dividend declared for the Year

Plan A and Plan B have been merged w.e.f. 03/08/2009

**LIC MF OPPORTUNITIES FUND, LIC MF INDIA VISION FUND, LIC MF SYSTEMATIC ASSET ALLOCATION and LIC MF TOP 100 FUND merged to LIC MF EQUITY FUND w.e.f. 07th May 2013.

$LIC MF FLOATER MIP merged to LIC MF MONTHLY INCOME PLAN w.e.f. 01st November 2013 .

¥LIC MF FLOATING RATE FUND-SHORT TERM PLAN merged to LIC MF LIQUID FUND w.e.f. 04th March,2014.

@LICMF Index-Sensex Advantage Plan merged with LICMF Index-Sensex Plan on 07-August-2015

PROXY VOTING POLICY

Introduction

In terms of SEBI Circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 read with circular no. CIR/IMD/DF/05/2014 dated March 24, 2014 and other relevant guidelines issued by SEBI from time to time in this regard, a general voting policy is framed for exercising the voting rights vested in the AMC as an Investment Manager.

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

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

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

I. ***Proxy Voting Policy:***

In terms of SEBI Circular no. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010 read with circular no. CIR/IMD/DF/05/2014 dated March 24, 2014 and other relevant guidelines issued by SEBI from time to time in this regard, a general voting policy is framed for exercising the voting rights vested in the AMC as an Investment Manager.

The AMC may obtain recommendations/ feedback/ opinion/ views from Chief Investment Officer (CIO), Fund Managers, Research Analysts or such other persons as may be felt necessary or may subscribe to services offered by an unaffiliated third party proxy advisory firm, to receive analyses and recommendations on the shareholder meetings of companies/ corporations. These analyses will be reviewed and studied by CIO, Fund Managers, Research Analysts or such other persons as may be felt necessary before taking a final voting decision.

The AMC has set in place broad guidelines for exercise of the voting rights.

The AMC shall appoint/ authorise any official of the Company and/ or any such service provider to act as a representative to implement the decisions taken by the CIO/Fund Manager and take any necessary action as may be required. The exercise of voting decisions shall be recorded appropriately. AMC will have an option to cast their votes by electronic means.

II. ***General Voting Guidelines***

A. <u>Corporate Governance matters (including changes in the state of incorporation, merger and other corporate restructuring and anti-takeover provisions):</u> Mergers and acquisitions will be subject to careful review by the CIO, Fund Managers, Research Analysts to determine whether they would be beneficial to shareholders in the long run.

B. <u>Changes to capital structure, including increases and decreases of capital and preferred stock issuances:</u> The AMC will generally support the management recommendations for alteration in the capital Structure of the Company that generally are in the interest of the shareholders and will oppose recommendations which hinders the right of the shareholders.

C. <u>Stock option plans and other management compensation issues: The</u> AMC generally support proposals for employee Stock option plans unless approval of the plan would be against shareholder interest. Management Compensation issues will be decided generally based on shareholder interest.

D. <u>Social and Corporate Social Responsibilities</u>: The AMC generally support proposals which forms part of the Corporate Social Responsibilities (CSR) profile of the Companies.

E. <u>Appointment and Removal of Directors</u>: A strong and ethical Board forms the corner stone of effective Corporate Governance and Management. The AMC will analyze the profiles of Directors before deciding on their appointment/ re-appointment

F. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular.

All other matters will be analysed on a case to case basis and accordingly voting reasons will be decided.

III. ***Conflict of Interests***

The AMC will exercise adequate safeguards to address any conflicts of interest with regard to any individual investments. This may imply that the AMC through its representatives may decide to refrain from exercising its voting rights if considered appropriate. AMC will only be voting in the exclusive interest of the shareholder, without taking into consideration the interest of any particular lobby/business group / promoter etc. of such company.

IV. ***Disclosure of Proxy Voting Records:***

This policy will be uploaded on the Website of Asset Management Company

Further following periodical disclosures pertaining to the exercise of votes cast will be made available on the website of the Asset Management Company:

- Voting exercised and abstained along with the rationale supporting their voting decisions shall be disclosed on a quarterly basis within ten working days from the end of the quarter in the format prescribed by SEBI as amended from time to time. Additionally a summary of the voting exercised across all the investee companies and its break-up in terms of total number of votes cast in favor, against or abstained from shall also be uploaded.
- AMC shall disclose the proxy voting exercised on an annual basis in the Annual Report of the Schemes of LIC Mutual fund along with due certification from the Scrutinizer.

A. SEKAR
B.COM, FCMA, ACS, LLB (GEN)
COMPANY SECRETARY

B 305, Sai Jyote,
Lalubhai Park West,
VILE PARLE WEST, MUMBAI 400 056
HELLO : 26716211
EMAIL : a.sekar.cs@gmail.com

CERTIFICATION OF THE VOTING REPORTS

Pursuant to SEBI Circular CIR/IMD/DF/05/2014 dated 24.3.2014 read with circular ref SEBI/HO/IMD/DF/CIR/P/2016/68 dated 10th August, 2016, I having been appointed as a Scrutinizer" in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 to certify the voting reports exercised by LIC Mutual Fund Asset Management Limited (Investment Managers to LIC Mutual Fund) for the financial year ended 31st March, 2017. I hereby report as under :-

1. I have verified the voting disclosures made by LIC Mutual Fund Asset Management Company Limited (the company) on the basis of the data obtained from the custodians.

2. On the basis of the said data, the Company was required to exercise its votes on 1467 agenda items for the year under review and its voting was as under :-

Voting For/ Against / Abstained	No. of Agenda Items
FOR	1389
AGAINST	37
ABSTAINED	41
TOTAL	1467

3. On the basis of documentation maintained by the company, I certify that it has provided brief rationale for the voting exercised by it and the same is in accordance with the voting policy approved by the Board of Directors of the Company.

This certificate has been issued for submission to the Board of Directors of LIC Mutual Fund Trustee Company Private Limited and to be disclosed in the Annual report & website of LIC Mutual Fund in terms of the cited circular CIR/IMD/DF/05/2014 dated 24.3.2014 read with circular ref SEBI/HO/IMD/DF/CIR/P/2016/68 dated 10th August, 2016

A SEKAR
COMPANY SECRETARY
ACS 8649 CP 2450

A. SEKAR MUMBAI. COMPANY SECRETARY.

Mumbai, dated 15th May, 2017

LIC MUTUAL FUND

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	01-Apr-16	DR.REDDY'S LABORATORIES LTD	PB	MGMT	Buyback of Equity Shares	FOR	FOR	Compliant with law; No governance issues identified
Quarter 1	02-Apr-16	BOSCH LTD	PB	MGMT	Revision in Remuneration of Mr. Soumitra Bhattacharya as Joint MD	FOR	FOR	Compliant with law, no governance issues identified
Quarter 1	02-Apr-16	BOSCH LTD	PB	MGMT	Transfer of Starter Motors and Generators Business to a Related Party	FOR	FOR	No governance issue, in accordance with law
Quarter 1	02-Apr-16	PVR LIMITED	PB	MGMT	Waiver of Excess Remuneration to CMD	FOR	FOR	It is not objectionable
Quarter 1	02-Apr-16	PVR LIMITED	PB	MGMT	Waiver of Excess Remuneration to Joint MD	FOR	FOR	No governance issue observed
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	To consider and adopt: (i) the Audited Standalone Financial Statements of the company for the financial year ended December 31, 2015 and the Reports of the Board of Directors and the Auditors' thereon. (ii) the Audited Consolidated Financial Statements of the company for the financial year ended December 31, 2015 and the Reports of the Board of Directors and the Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	To declare dividend on equity shares.	FOR	FOR	Compliant with law, no concern identified
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	To appoint a Director in place of Mr Vijay Kumar Sharma, a Non Executive / Non Independent Director having Director Indentification number 02449088, who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	compliant with law, no concern identified
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	Appointment of Statutory Auditors	FOR	FOR	not seeing it against the interest of minority shareholders interest
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	Appointment of Mr Eric Olsen as Non-Executive / Non-Independent Director	FOR	FOR	compliant with law, no concern identified
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	Appointment of Mr Christof Hassig as Non-Executive / Non-Independent Director	FOR	FOR	compliant with law, no concern identified
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	Appointment of Mr Martin Kriegner as a Non-Executive / Non-Independent Director	FOR	FOR	compliant with law, no concern identified
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	To ratify the payment of remuneration to Messrs N I Mehta & Company, Cost Auditor	FOR	FOR	Enabling resolution, no concern identified
Quarter 1	13-Apr-16	ACC LTD	AGM	MGMT	Adoption of the new Articles of Association	FOR	FOR	not seeing it against the interest of minority shareholders interest
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	MGMT	To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st December, 2015, 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 31st December, 2015 and the Report of the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	MGMT	To declare dividend on equity shares.	FOR	FOR	Compliant with Law, Company has sufficient cash/ cash equivalent to pay dividend.
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	MGMT	To appoint a Director in place of Ms. Usha Sangwan (DIN:02609263), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	not seeing it against the interest of minority shareholders interest
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	MGMT	Appointment of Statutory Auditors	FOR	FOR	not seeing it against the interest of minority shareholders interest
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	SH	Appointment of Mr. Eric Olsen (DIN:07238383) as a Director	FOR	FOR	compliant with law, no concern identified
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	SH	Appointment of Mr. Christof Hassig (DIN:01680305) as a Director	FOR	FOR	compliant with law, no concern identified
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	SH	Appointment of Mr. Martin Kriegner (DIN:00077715) as a Director	FOR	FOR	compliant with law, no concern identified
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	MGMT	Revision in Remuneration of Mr. B. L. Taparia, Director (DIN :00016551)	FOR	FOR	not seeing it against the interest of minority shareholders interest
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	MGMT	Ratification of Remuneration to the Cost Auditors	FOR	FOR	Enabling resolution, no concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	14-Apr-16	AMBUJA CEMENTS LTD	AGM	MGMT	Adoption of new set of Articles of Association	FOR	FOR	not seeing it against the interest of minority shareholders interest
Quarter 1	16-Apr-16	INFO EDGE INDIA LTD	PB	MGMT	Approval of Info Edge Employees Stock Option Scheme 2015	FOR	FOR	ESOP is a regular practice in info edge. part of incentivisation of employees.
Quarter 1	16-Apr-16	INFO EDGE INDIA LTD	PB	MGMT	Appoval for extending benefit of the Info Edge Employees Stock option Scheme 2015 to Employees of subsidiary company(ies)	FOR	FOR	ESOP is a regular practice in info edge. part of incentivisation of employees
Quarter 1	16-Apr-16	INFO EDGE INDIA LTD	PB	MGMT	Approval of scheme of provisioning of Money to Info Edge Employees Stock Option Plan Trust	FOR	FOR	ESOP is a regular practice in info edge. part of incentivisation of employees
Quarter 1	19-Apr-16	CRISIL LIMITED	AGM	MGMT	Adoption of Accounts	FOR	FOR	Compliant with accounting standards, No major governance issue identified.
Quarter 1	19-Apr-16	CRISIL LIMITED	AGM	MGMT	Declaration of Dividend	FOR	FOR	Compliant with law, No governance issue identified
Quarter 1	19-Apr-16	CRISIL LIMITED	AGM	MGMT	Re-appointment of Director: Mr. Yann Le Pallec	FOR	FOR	Compliant with law; No concern identified
Quarter 1	19-Apr-16	CRISIL LIMITED	AGM	MGMT	Appointment of Statutory Auditors	FOR	FOR	Complaint with law; No concerns identified
Quarter 1	19-Apr-16	CRISIL LIMITED	AGM	SH	Appointment of Mr. John Francis Callahan Jr. as a Director	FOR	FOR	Compliant with law; No concern identified
Quarter 1	19-Apr-16	DISHMAN PHARMA & CHEMICALS LTD	PB	MGMT	Ordinary resolution for increase in authorized share	FOR	ABSTAIN	New addition to Portfolio
Quarter 1	19-Apr-16	DISHMAN PHARMA & CHEMICALS LTD	PB	MGMT	Special Resolution for Alternation of capital Clause of Memorandum of Association of company	FOR	ABSTAIN	New addition to Portfolio
Quarter 1	19-Apr-16	DISHMAN PHARMA & CHEMICALS LTD	PB	MGMT	Special Resolution for issue of Bonus in the ratio of 1:1	FOR	ABSTAIN	New addition to Portfolio
Quarter 1	22-Apr-16	ICICI BANK LTD	PB	SH	Appointment of Mr. M K Sharma as an Independent Director	FOR	FOR	No governance issue observed, Appointment compliant with law.
Quarter 1	22-Apr-16	ICICI BANK LTD	PB	SH	Appointment of Mr. M K Sharma as a Non-Exicutive (Part Time) Chairman	FOR	FOR	No governance issue observed, Appointment compliant with law.
Quarter 1	22-Apr-16	ICICI BANK LTD	PB	SH	Appointment of MS.Vishakha Mulye as a Director	FOR	FOR	Appointment is compliant with law & being a Banking company, the appointment and remuneration is regulated by RBI, no governance issued identified.
Quarter 1	22-Apr-16	ICICI BANK LTD	PB	SH	Appointment of MS.Vishakha Mulye as a Wholetime Director(designed as Executive Director)	FOR	FOR	Appointment is compliant with law & being a Banking company, the appointment and remuneration is regulated by RBI, no governance issued identified.
Quarter 1	22-Apr-16	ICICI BANK LTD	PB	MGMT	Amendment to employees Stock of options scheme	FOR	FOR	Enabling resolution to comply with SEBI (Share Based Employee Benefit) Regulation 2014.
Quarter 1	26-Apr-16	ABB INDIA LIMITED	AGM	MGMT	Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	As we were having holding only in passive schemes so we have not voted for the same.
Quarter 1	26-Apr-16	ABB INDIA LIMITED	AGM	MGMT	Declaration of Dividend.	FOR	ABSTAIN	As we were having holding only in passive schemes so we have not voted for the same.
Quarter 1	26-Apr-16	ABB INDIA LIMITED	AGM	MGMT	Ratification of appointment of Auditors Messrs S. R. BATLIBOI & ASSOCIATES LLP, Chartered Accountants, having ICAI Firm registration number 101049W, as Statutory Auditors.	FOR	ABSTAIN	As we were having holding only in passive schemes so we have not voted for the same.
Quarter 1	26-Apr-16	ABB INDIA LIMITED	AGM	SH	Re-appointment of Mr. Frank Duggan (DIN: 02937233) who was appointed to fill the casual vacancy.	FOR	ABSTAIN	As we were having holding only in passive schemes so we have not voted for the same.
Quarter 1	26-Apr-16	ABB INDIA LIMITED	AGM	SH	Appointment of Mr. Sanjeev Sharma (DIN: 07362344) as Director.	FOR	ABSTAIN	As we were having holding only in passive schemes so we have not voted for the same.
Quarter 1	26-Apr-16	ABB INDIA LIMITED	AGM	MGMT	Appointment of Mr. Sanjeev Sharma (DIN: 07362344) as Managing Director of the Company for a period of 3 years.	FOR	ABSTAIN	As we were having holding only in passive schemes so we have not voted for the same.
Quarter 1	26-Apr-16	ABB INDIA LIMITED	AGM	MGMT	Ratification of remuneration to Cost Auditor for the Financial Year 2016.	FOR	ABSTAIN	As we were having holding only in passive schemes so we have not voted for the same.
Quarter 1	29-Apr-16	BANK OF INDIA	EGM	MGMT	Approval on issurance of share capital by way of preferetial issue of government of India and Life Insurance Corporation of India	FOR	FOR	In order not to expose the Bank to a potential default of Basel III requirement because of losses reported by the Bank in last few quarters and increase in NPAs and possible erosion of net worth, no concern in being raised.
Quarter 1	29-Apr-16	TORRENT PHARMACEUTICALS LTD.	PB	SH	Issue of Securities upto Rs. 3000 Crore	FOR	FOR	just an enabling resolution.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	29-Apr-16	TORRENT PHARMACEUTICALS LTD.	PB	SH	Issue of Debt Securities upto Rs. 7500 Crore	FOR	FOR	just an enabling resolution . we don't see any immediate developments on this
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Adoption of Accounts	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Declaration of Dividend	FOR	FOR	Compliant with law, no governance issue identified.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Appointment of Statutory Auditors	FOR	FOR	Compliant with law. No concern identified.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Payment of Remuneration to Cost Auditors	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	SH	Appointment of Mr. J. Silvestre as a Director	FOR	AGAINST	Appointment against principle of good governance.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Re-appointment of Dr. S. Ayyangar as Managing Director and fixing of his Remuneration	FOR	FOR	Appointment compliant with Law.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Appointment of Mr. N. Rajaram as a Wholetime Director and fixing of his Remuneration	FOR	AGAINST	Governance issue identified with respect to Alternate Directorship.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Appointment of Mr. L. Guerin as a Wholetime Director and fixing of his Remuneration	FOR	AGAINST	Governance issue identified with respect to Alternate Directorship.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Appointment of Mr. A. Sood as a Wholetime Director and fixing of his Remuneration	FOR	AGAINST	Governance issue identified with respect to Alternate Directorship.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	SH	Appointment of Mr. A. Narayan as an Independent Director	FOR	FOR	Appointment compliant with Law. No concern identified.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	SH	Appointment of Ms. Usha Thorat as an Independent Director	FOR	FOR	Appointment compliant with Law. No concern identified.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Adoption of new set of Articles of Association	FOR	FOR	No governance issue identified.
Quarter 1	29-Apr-16	SANOFI INDIA LIMITED	AGM	MGMT	Approval of Related Party Transactions with Shantha Biotechnics Private Limited	FOR	FOR	Compliant with law. Adequate disclosures provided.
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	To Recevie Consider and adopt the audited financial statement for financial year ended 31ST dec 2015 and the report of board of directors auditors thereon	FOR	FOR	Unqualified Accounts, Compliant with Accounting Standards, no concern identified.
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	To confirm the payment of interim dividend and to declare a final dividend on equity shares for financial year ended 31st DEC 2015	FOR	FOR	Compliant with Law. No Governance Concern.
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	To appoint a director in place of Mr. Jayanta Chatterjee (DIN 06986918) who retires by rotation and being eligible offers herself for re-appointment	FOR	FOR	Compliant with the Law. No concern identified
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	Re-appointment of Ms. Rashmi Joshi (DIN 06641898), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with the Law. No concern identified
Quarter 1	05-May-16	CASTROL INDIA	AGM	SH	Appointment of Mr. Omer Doreman as director	FOR	FOR	Compliant with the Law. No concern identified
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	Appointment of Mr. Omer Doreman as managing director of company for period of three years effective from 12th OCT 2015	FOR	FOR	Compliant with the Law. No concern identified
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	Appointment of Mr.Ravi Kirpalani as Whole-time Director of company from 12th Oct 2015 to 31st Dec 2015	FOR	FOR	Compliant with the Law. No concern identified
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	Appointment of Messrs. SRBC & Co. LLP, Chartered Accountants (Firm Registration No. 324982E), as Statutory Auditors of the Company.	FOR	FOR	not seeing it against the interest of minority shareholders
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	Payment of Remuneration to Cost Auditors of the Company for FY 2016.	FOR	FOR	Ratification of remuneration of Cost Auditor Compliant with the Law.
Quarter 1	05-May-16	CASTROL INDIA	AGM	MGMT	Alteration of Articles of Association.	FOR	FOR	not seeing it against the interest of minority shareholders.
Quarter 1	07-May-16	AXIS BANK	PB	MGMT	Re-Appointment of Dr.Sanjiv Mishra as the Non-Executive Chairman of the bank	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 1	07-May-16	AXIS BANK	PB	MGMT	Alteration of articles of Association of the bank	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 1	24-May-16	ASIAN PAINTS	PB	MGMT	To approve change of place of keeping and inspection of Register and Index of members, returns etc.	FOR	FOR	Compliant with law. No governance issue observed

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	31-May-16	BHARAT PETROLEUM CORP.	PB	MGMT	Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together from 24% up to 49% of the paid-up equity share capital of the Company.	FOR	FOR	Compliant with Law. No governance issue observed
Quarter 1	01-Jun-16	DCB BANK LIMITED	AGM	MGMT	Adoption of Accounts	FOR	FOR	Unqualified accounts. Compliant with law.
Quarter 1	01-Jun-16	DCB BANK LIMITED	AGM	MGMT	Appointment of Statutory Auditors	FOR	FOR	Appointment and tenure compliant with law. No governance issue identified.
Quarter 1	01-Jun-16	DCB BANK LIMITED	AGM	MGMT	Re-appointment of Mr. Nasser Munjee as a Director of the Bank.	FOR	FOR	Appointment compliant with law. No governance concern.
Quarter 1	01-Jun-16	DCB BANK LIMITED	AGM	MGMT	Issue of Securities for Rs. 300 Crore	FOR	FOR	Since securities proposed to be issued are debt instruments, there will be no dilution to common shareholders.
Quarter 1	01-Jun-16	DCB BANK LIMITED	AGM	MGMT	Ratification of Bonus paid to Managing Director and CEO for FY 2014-15	FOR	FOR	Bonus not excessive. No governance concern.
Quarter 1	03-Jun-16	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	PB	MGMT	Increase in Borrowing limits from Rs.1500 crores to Rs.1800 crores	FOR	ABSTAIN	New addition to Portfolio
Quarter 1	03-Jun-16	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	PB	MGMT	Creation of charges on the movable and immovable properties of the company both present and future in respect of borrowing	FOR	ABSTAIN	New addition to Portfolio
Quarter 1	03-Jun-16	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	PB	MGMT	Issue of Secured Non-Convertible Debentures on private placement	FOR	ABSTAIN	New addition to Portfolio
Quarter 1	04-Jun-16	BRITANNIA INDUSTRIES	CCM	MGMT	Considering the proposed scheme of arrangement between daily Bread Gourment foods (india) Private Limited and Britannia Industries limited and their respective shareholders and creditors	FOR	ABSTAIN	There is no-provision of e-voting facilities for shareholders. Proposed de-merger does not appear to be detrimental to minority shareholders. We have decided to abstain from voting both from minority shareholders perspective and logistical reason (Travelling to Calcutta)
Quarter 1	04-Jun-16	YES BANK LTD	PB	MGMT	Increase in Authorised share capital and subsequent amendments to capital clause of memorandum of association of the bank	FOR	FOR	Enabling resolution, Compliant with Law, no governance concern identified
Quarter 1	04-Jun-16	YES BANK LTD	PB	MGMT	Amendments to main objects and other clauses of memorandum of association of the bank	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 1	04-Jun-16	YES BANK LTD	PB	MGMT	Amendments to main objects and other clauses of Articles of Association	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 1	06-Jun-16	BHARAT FINANCIAL INCLUSION LIMITED	PB	MGMT	Change in Name to Bharat Financial Inclusion Limited	FOR	FOR	Compliant with law; No concern identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Adoption of standalone and consolidated financial statement for the year ended March 31, 2016	FOR	FOR	Unqualified Accounts, Compliant with the applicable Accounting Standards, no concern identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Approval of dividend on equity shares	FOR	FOR	Compliant with law. No concern has been identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Appoint a director in place of Mr. M. R. Srinivasan (DIN: 00056617), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law. No concern has been identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Appointment of M/s. B. S. R. & Co. LLP., Chartered Accountants as Auditors and fixation of remuneration thereof	FOR	FOR	Compliant with Law, No governance issue identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	SH	Approval for appointment of Mr. Ajai Kumar (DIN-02446976) as a Director, liable to retire by rotation	FOR	FOR	Compliant with law, no concerns identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	SH	Approval for appointment of Mr. Ashok Chawla (DIN-00056133) as an Independent Director	FOR	FOR	Compliant with law, no concerns identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Approval for revision in the remuneration of Mr. Radha Singh (DIN - 02227854), Non-Executive Part-Time Chairperson of the Bank, in terms of the RBI approval, effective from November 1, 2015.	FOR	FOR	Compliant with law, no concerns identified.
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Payment of profit based commission to Non-Executive Directors except Non-Executive Chairperson	FOR	FOR	Compliant with Law, No governance issues identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Approval for raising of capital upto USD 1 Billion by issue of shares or convertible securities in one or more tranches provided however that the aggregate amount raised shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 15% of the then issued and subscribed equity shares of the Bank.	FOR	FOR	Required to support growth
Quarter 1	07-Jun-16	YES BANK LTD	AGM	MGMT	Approval for borrowing / raising funds in Indian / foreign currency by issue of debt securities upto ` 10,000 Crores (the "NCDs") to eligible investors on private placement basis	FOR	FOR	Compliant with Law, No governance issue identified.
Quarter 1	10-Jun-16	BHARTI INFRATEL LTD	PB	MGMT	Approval for the Buy back of equity share of the company	FOR	FOR	Compliant with law; No governance issues identified.
Quarter 1	14-Jun-16	MIND TREE LTD	CCM	MGMT	Approving the composite scheme of Amalgamation of Discoverture Solutions LLC and Relational Solutions INC with Mind Tree Limited	FOR	FOR	Compliant with law, no concern identified
Quarter 1	16-Jun-16	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	PB	MGMT	Special Resolution for increase in Borrowing limits from Rs. 50,000 crores to Rs. 55,000 crores under section 180(1)(c) of the Companies Act, 2013 ("the Act") and creation of charge on the assets of the Company under section 180(1)(a) of the Act.	FOR	FOR	No major concern identified. Compliant with law
Quarter 1	16-Jun-16	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	PB	MGMT	Special Resolution for issue of Non-Convertible Debentures including Subordinated Debentures, in one or more tranches, aggregating upto Rs. 24,500 crores on a Private Placement basis.	FOR	FOR	No concern identified. Compliant with law.
Quarter 1	16-Jun-16	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	PB	MGMT	Special Resolution for re-appointment of Mr. Ramesh Iyer, Managing Director designated as "Vice-Chairman & Managing Director" of the Company	FOR	FOR	No concern identified. Compliant with law.
Quarter 1	16-Jun-16	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	PB	SH	Ordinary Resolution for appointment of Mr. V. Ravi as a Director	FOR	FOR	No concern identified. Compliant with law.
Quarter 1	16-Jun-16	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	PB	MGMT	Special Resolution for appointment of Mr. V. Ravi as a Whole-time Director designated as "Executive Director & Chief Financial Officer" of the Company.	FOR	FOR	No concern identified. Compliant with law.
Quarter 1	16-Jun-16	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD	PB	SH	Ordinary Resolution for appointment of Dr. Anish Shah as a Director	FOR	FOR	No concern identified. Compliant with law.
Quarter 1	17-Jun-16	TATA CONSULTANCY SERVS LTD	AGM	MGMT	To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st march, 2016, 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 31-03-2016 together with the auditors report thereon	FOR	FOR	Compliant with accounting standards, no concern identified
Quarter 1	17-Jun-16	TATA CONSULTANCY SERVS LTD	AGM	MGMT	To confirm the payment of interim dividend and to declare a final dividend on equity shares for financial year 2015-2016	FOR	FOR	Compliant with law, no concern identified
Quarter 1	17-Jun-16	TATA CONSULTANCY SERVS LTD	AGM	MGMT	To appoint a Director in place of Mr Ishaat Hussain having Director Indentification number 00027891, who retires by rotation and being eligible offers himself for re-appointment and his term would be upto Sep 2,2017	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 1	17-Jun-16	TATA CONSULTANCY SERVS LTD	AGM	MGMT	Ratification of appointment of Auditors	FOR	FOR	Compliant with law, no concern identified regarding the ratification of appointment of Auditors
Quarter 1	17-Jun-16	TATA CONSULTANCY SERVS LTD	AGM	MGMT	Appointment of Branch Auditors	FOR	FOR	Compliant with law, no concern identified
Quarter 1	18-Jun-16	INFOSYS LTD	AGM	MGMT	Adoption of Financial Statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2016 and the reports of the Board of Directors ('the Board') and Auditors thereon	FOR	FOR	Compliant with accounting standards, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	18-Jun-16	INFOSYS LTD	AGM	MGMT	Declaration of Dividend.	FOR	FOR	Compliant with law. No concern has been identified
Quarter 1	18-Jun-16	INFOSYS LTD	AGM	MGMT	Appointment of Dr. Vishal Sikka as a director liable to retire by rotation	FOR	FOR	Appointment compliant with law.
Quarter 1	18-Jun-16	INFOSYS LTD	AGM	MGMT	Appointment of Auditors	FOR	FOR	Appointment of Auditors compliant with law. No concern has been identified
Quarter 1	18-Jun-16	EICHER MOTORS	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements (Including consolidated financial statements) of the Company for the financial year ended March 31, 2016 together with the reports of Board of Directors and the Auditors theron	FOR	FOR	Unqualified accounts. Compliant with law
Quarter 1	18-Jun-16	EICHER MOTORS	AGM	MGMT	To approve interim dividend of Rs. 100 per equity share paid for the financial year ended March 31, 2016.	FOR	FOR	No governance concern identified.
Quarter 1	18-Jun-16	EICHER MOTORS	AGM	MGMT	To ratify the appointment of Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 015125N), as Statutory Auditors of the Company to hold office from the conclusion of thirty fourth Annual General Meeting (AGM) till the conclusion of the thirty-fifth AGM of the Company to be held in the year 2017 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be determined by the Board of Directors of the Company.	FOR	FOR	No governance concern. Compliant with law.
Quarter 1	18-Jun-16	EICHER MOTORS	AGM	MGMT	To consider and approve re-appointment of Mr. Siddhartha Lal as Managing Director of the Company (Ordinary Resolution)	FOR	FOR	Appointment compliant with law.
Quarter 1	18-Jun-16	EICHER MOTORS	AGM	MGMT	To consider and approve payment of Remuneration to Mr. Siddhartha Lal as Managing Director (Ordinary Resolution)	FOR	FOR	Total and Variable remuneration has not been given an absolute cap. No other governance concern.
Quarter 1	24-Jun-16	BANK OF BARODA	AGM	MGMT	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2016, Profit and Loss Account for the year ended 31st March, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 1	24-Jun-16	BANK OF BARODA	AGM	MGMT	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.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 1	25-Jun-16	D.B.CORP LTD	PB	MGMT	Increase in FII Holdings Limit to 26%	FOR	FOR	Increase in FII Limits compliant with law
Quarter 1	27-Jun-16	UNION BANK OF INDIA	AGM	MGMT	Adoption of Accounts	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 1	27-Jun-16	UNION BANK OF INDIA	AGM	MGMT	Declaration of Dividend	FOR	FOR	Compliant with law, no issue identified.
Quarter 1	27-Jun-16	UNION BANK OF INDIA	AGM	MGMT	Issue of Equity Shares to raise upto Rs. 3200 Crore	FOR	FOR	to support growth
Quarter 1	27-Jun-16	ITC LTD	PB	MGMT	Ordinary resolution for increase in authorized share capital of the company	FOR	FOR	Compliant with law, no concern identified
Quarter 1	27-Jun-16	ITC LTD	PB	MGMT	Special Resolution for amendment to Article 4 of the articles of Association of the company	FOR	FOR	Compliant with law, no concern identified
Quarter 1	27-Jun-16	ITC LTD	PB	MGMT	Ordinary Resolution for the issue of bonus shares of Rs1/- each of every existing 2 fully paid up ordinary shares of Rs 1/- each	FOR	FOR	Compliant with law, no concern identified
Quarter 1	28-Jun-16	ASIAN PAINTS	AGM	MGMT	Adoption of the audited financial statements including audited consolidated financial statement of the Company for the financial year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors" thereon	FOR	FOR	Compliant with accounting standards, minor concern identified
Quarter 1	28-Jun-16	ASIAN PAINTS	AGM	MGMT	Declaration of final dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
Quarter 1	28-Jun-16	ASIAN PAINTS	AGM	MGMT	Re-appointment of Shri Mahendra Choksi (DIN: 00009367) as a Director of the Company	FOR	FOR	Re- appointments compliant with law, no concern identified
Quarter 1	28-Jun-16	ASIAN PAINTS	AGM	MGMT	Re-appointment of Shri Malav Dani (DIN:01184336) as a Director of the Company	FOR	FOR	Re- appointments compliant with law, no concern identified
Quarter 1	28-Jun-16	ASIAN PAINTS	AGM	MGMT	Appointment of M/s. B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company	FOR	FOR	no concern identified. M/s. B.S.R. & co. have been completed 9 years (not crossed 10 years

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	28-Jun-16	ASIAN PAINTS	AGM	MGMT	Appointment of M/s. Deloitte Haskins & Sells, LLP, Chartered Accountants as the Statutory Auditors of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
Quarter 1	28-Jun-16	ASIAN PAINTS	AGM	MGMT	Ratification of remuneration payable to M/s. RA & Co., Cost Accountants Cost Auditors of the Company for the financial year ending 31st March, 2017	FOR	FOR	Compliant with law, no concern identified
Quarter 1	28-Jun-16	THE SUPREME INDUSTRIES LTD	AGM	MGMT	Adoption of Accounts	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 1	28-Jun-16	THE SUPREME INDUSTRIES LTD	AGM	MGMT	Ratification of Interim Dividends	FOR	FOR	Compliant with law, no governance issues identified.
Quarter 1	28-Jun-16	THE SUPREME INDUSTRIES LTD	AGM	MGMT	Re-appointment of Directors: Mr. BS Taparia	FOR	FOR	Appointment compliant with law.
Quarter 1	28-Jun-16	THE SUPREME INDUSTRIES LTD	AGM	MGMT	Appointment of Statutory Auditors	FOR	FOR	Appointment compliant with law
Quarter 1	28-Jun-16	THE SUPREME INDUSTRIES LTD	AGM	MGMT	Payment of remuneration to Cost Auditors	FOR	FOR	not materialistic.
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	MGMT	To consider and adopt: (i) the Audited Standalone Financial Statements of the company for the financial year ended march 31, 2016 and the Reports of the Board of Directors and the Auditors' thereon.	FOR	FOR	Unqualified accounts. No concern identified
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	MGMT	To approve total dividend for the financial year 2015-16	FOR	FOR	Compliant with law enabling resolution.
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	MGMT	to appoint a Director in place of Ms Sujata Prasad (DIN 06587461), who retires by rotation and being eligible, offers herself for re-appointment as per article 70 of the article of association of the company	FOR	FOR	Appointment compliant with law.
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	MGMT	To appoint M/s Batliboi & Co LLP as Statutory audiotors of the company to hold office for a period of 5 Years and to pass the following resolution as Ordinary resolution	FOR	FOR	Appointment compliant with law.
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	MGMT	To approve the remunerations of the Cost Auditors for the financial Year ending March 31,2017 and in this regard to consider and if thought fit to pass the resolution as Ordinary resolution	FOR	FOR	Remuneration of Cost Auditors Compliant with Law.
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	SH	To appoint Sudhir Kumar (DIN :- 00267742) as Independent director and in this regard to consider and if thought fit to pass the resolution as Ordinary resolution	FOR	AGAINST	Nominee director appoint as an independent director. Non-compliant.
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	MGMT	To approve extension in Tenure of Mr Akhilesh Joshi(DIN 01920024) as Whole time director for a period of 1 year and in this regard to consider and pass the following resolution as Ordinary resolution	FOR	FOR	Appointment compliant with law.
Quarter 1	28-Jun-16	HINDUSTAN ZINC	AGM	MGMT	To approve appointment of Mr Sunil Duggal (DIN 07291685) as CEO and Whole time director for a period of 3 Years and in this regard to consider and if thought fit to pass the resolution as Ordinary resolution	FOR	FOR	Appointment compliant with law.
Quarter 1	29-Jun-16	VEDANTA LIMITED	AGM	MGMT	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 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, 2016 and the Report of the Auditors there on.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 1	29-Jun-16	VEDANTA LIMITED	AGM	MGMT	To confirm the Interim Dividend of ` 3.50 per equity share already paid, for the financial year ended March 31, 2016.	FOR	FOR	No governance issues observed.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	29-Jun-16	VEDANTA LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Tarun Jain (DIN 00006843), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Reappointment compliant with a law, no governance concern identified
Quarter 1	29-Jun-16	VEDANTA LIMITED	AGM	MGMT	To Appoint Statutory Auditors of the Company	FOR	FOR	Compliant with law. No concerns have been identified with regard to appointment of new auditors
Quarter 1	29-Jun-16	VEDANTA LIMITED	AGM	MGMT	Ratification of Remuneration payable to the Cost Auditors of the Company for the Financial year ended March 31, 2017	FOR	FOR	Enabling resolution. No concern identified
Quarter 1	29-Jun-16	VEDANTA LIMITED	AGM	MGMT	To approve an offer or invitation for subscription of Non-Convertible Debentures or other Debt Securities upto ` 20,000 Crore on a Private Placement basis	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
Quarter 1	29-Jun-16	VEDANTA LIMITED	AGM	MGMT	To Waive the excess remuneration paid to Mr. Navin Agarwal, Whole-Time Director (DIN:00006303) of the Company for FY 2013-14	FOR	FOR	No governance issues observed.
Quarter 1	29-Jun-16	UPL LTD	AGM	MGMT	i) Adoption of Standalone Accounts ii) Adoption of Consolidated Accounts	FOR	FOR	Compliant with accounting standards
Quarter 1	29-Jun-16	UPL LTD	AGM	MGMT	Declaration of Dividend	FOR	FOR	Compliant with law, no concern identified
Quarter 1	29-Jun-16	UPL LTD	AGM	MGMT	Re-appointment of Directors: Mr. Kalyan Banerjee	FOR	AGAINST	Mr. Banerjee continuing as ED is irregular and improper and is in violation of section 196 of the Companies Act 2013. He needs to be re-appointed as an Executive Director through a special Resolution
Quarter 1	29-Jun-16	UPL LTD	AGM	MGMT	Re-appointment of Directors: Mr. RD Shroff	FOR	AGAINST	Mr. Rajnikant Shroff continuing as ED is irregular and improper and is in violation of section 196 of the Companies Act 2013, governance concern regarding holding position of Chairman and Managing Director and remuneration discrepancy compared to other EDs
Quarter 1	29-Jun-16	UPL LTD	AGM	MGMT	Appointment of Statutory Auditors	FOR	AGAINST	Appointment of Auditors not compliant with law, violation of Section 139(1) of the Companies Act, 2013
Quarter 1	29-Jun-16	UPL LTD	AGM	SH	Appointment of Mr. VP Gandhi as an Independent Director	FOR	FOR	No concern identified for appointment of Mr. Vasant Prakash Gandhi as an independent director.
Quarter 1	29-Jun-16	UPL LTD	AGM	MGMT	Payment of remuneration to Cost Auditors	FOR	FOR	Compliant with law, no concern identified
Quarter 1	29-Jun-16	UPL LTD	AGM	MGMT	Issue of NCDs to raise upto Rs. 3000 Crore	FOR	FOR	Issue of non-convertible debentures compliant with law
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	AGM	MGMT	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2016 and the Reports of the Directors and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the Law.
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	AGM	MGMT	To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st March, 2016.	FOR	FOR	Sufficient cash and cash equivalents to pay for the dividend.
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	AGM	MGMT	To appoint a Director in place of Mr. Harish Manwani (DIN 00045160), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Appointment complaint with the Law.
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	AGM	MGMT	To appoint a Director in place of Mr. Pradeep Banerjee (DIN 02985965), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Appointment compliant with the law. No concern identified
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	AGM	MGMT	To appoint a Director in place of Mr. P. B. Balaji (DIN 02762983), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with the law. No concern identified
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	AGM	MGMT	To ratify the appointment of M/s. B S R & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 101248W/W-100022) as approved by Members at the Eighty First Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Eighty Sixth Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2017.	FOR	FOR	Appointment compliant with the Law.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017

Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	AGM	MGMT	To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, amounting to Rs. 10 lacs (Rupees Ten Lacs only) as also the payment of service tax as applicable and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed."	FOR	FOR	Enabling resolution.
Quarter 1	30-Jun-16	HINDUSTAN UNILEVER LTD	CCM	MGMT	Scheme Of Arrangement Amongst Hindustan Unilever Limited And Its Members Under Sections 391 To 394 Of The Companies Act, 1956	FOR	FOR	Compliant with law, no concern identified
Quarter 1	30-Jun-16	PUNJAB NATIONAL BANK	AGM	MGMT	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2016, Profit and Loss Account for the year ended 31st March, 2016, the reports of the borad of directors on the working and activitis of the bank for the period covered by the accounts and the Auditors report on the financial statements	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 1	30-Jun-16	STATE BANK OF INDIA	AGM	MGMT	Adoption of Accounts	FOR	FOR	Since e-voting platform is not available, we may nominate Mr. Parameswar MA to attend the AGM
Quarter 1	30-Jun-16	SOLAR INDUSTRIES INDIA LIMITED	PB	MGMT	Sub-division of Shares in the ratio of 5:1	FOR	FOR	No governance issues observed
Quarter 1	30-Jun-16	SOLAR INDUSTRIES INDIA LIMITED	PB	MGMT	Alteration of Memorandum of Association	FOR	FOR	Enabling Resolution. Compliant with law.
Quarter 1	30-Jun-16	SOLAR INDUSTRIES INDIA LIMITED	PB	MGMT	Re-appointment of Mr. Satyanarayan Nuwal as Chairman and fixing of Remuneration	FOR	AGAINST	Same remuneration for all promoter executive directors. Remuneration policy is skewed in favor of promoters.
Quarter 1	30-Jun-16	SOLAR INDUSTRIES INDIA LIMITED	PB	MGMT	Re-appointment of Mr. Kailash Nuwal as Vice-Chairman and fixing of Remuneration	FOR	AGAINST	Same remuneration for all promoter executive directors. Remuneration policy is skewed in favor of promoters.
Quarter 1	30-Jun-16	SOLAR INDUSTRIES INDIA LIMITED	PB	MGMT	Re-appointment of Mr. Manish Nuwal as MD and fixing of Remuneration	FOR	AGAINST	Same remuneration for all promoter executive directors. Remuneration policy is skewed in favor of promoters.
Quarter 1	30-Jun-16	SOLAR INDUSTRIES INDIA LIMITED	PB	MGMT	Revision in Remuneration to Mr. R. D. Vakil as Executive Director	FOR	FOR	Compliant with law. No major issues identified.
Quarter 1	30-Jun-16	SOLAR INDUSTRIES INDIA LIMITED	PB	MGMT	Revision in Remuneration to Mr. A. K. Jain as Executive Director	FOR	FOR	Compliant with law. No major issues identified.
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	MGMT	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2016, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	MGMT	To declare Dividend on Equity Shares for the Financial Year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	MGMT	To appoint a Director in place of Mr. R. Seshasayee, DIN 00047985, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No governance issue observed in re-appointment of Mr. Seshasayee
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	MGMT	To appoint Statutory Auditors of the Bank and authorise the Board of Directors to fix their remuneration.	FOR	FOR	Appointment of Auditors is Compliant with law.
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	SH	Ordinary Resolution: Appointment of Mr. Shanker Annaswamy, DIN 00449634, as Independent Director	FOR	FOR	No governance issue observed

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	SH	Ordinary Resolution: Appointment of Dr. T. T. Ram Mohan, DIN 00008651, as Independent Director	FOR	FOR	No governance issue observed
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	MGMT	Ordinary Resolution: Remuneration to Non-Executive Directors of the Bank.	FOR	FOR	Compliant with Law, no governance issues identified.
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	MGMT	Ordinary Resolution: Remuneration to Mr. R. Seshasayee, DIN 00047985, Part-time Non-Executive Chairman	FOR	FOR	Compliant with law, no concerns identified.
Quarter 2	01-Jul-16	INDUSIND BANK LIMITED.	AGM	MGMT	Special Resolution: Issue of Long Term Bonds / Non-Convertible Debentures on Private Placement Basis	FOR	FOR	Compliant with Law, no negative issue observed.
Quarter 2	05-Jul-16	BHARAT PETROLEUM CORP	PB	MGMT	Issue of Bouns shares by way of capitalisation of reserves	FOR	FOR	No governance issue identified
Quarter 2	08-Jul-16	THE SOUTH INDIAN BANK LIMITED.	AGM	MGMT	To Adopt Financial Results for the year ended 31st March, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	08-Jul-16	THE SOUTH INDIAN BANK LIMITED.	AGM	MGMT	To declare dividend	FOR	FOR	Compliant with law, no concern identified
Quarter 2	08-Jul-16	THE SOUTH INDIAN BANK LIMITED.	AGM	MGMT	To Appoint M/s Deloitte Haskins & Sells, as Statutory Central Auditors of the Bank and fixing their remuneration.	FOR	FOR	Compliant with law, no concern identified regarding the ratification of appointment of Auditors
Quarter 2	08-Jul-16	THE SOUTH INDIAN BANK LIMITED.	AGM	MGMT	To appoint Sri Cheryan Varkey, who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	08-Jul-16	THE SOUTH INDIAN BANK LIMITED.	AGM	MGMT	To appoint Branch Auditors in consultation with Statutory Auditors.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	08-Jul-16	THE SOUTH INDIAN BANK LIMITED.	AGM	MGMT	To seek approval of FIPB to increase the FDI Limit from 49% to 59% of paid-up Share Capital.	FOR	FOR	No governance issue observed
Quarter 2	08-Jul-16	THE SOUTH INDIAN BANK LIMITED.	AGM	MGMT	To Approve the borrowing / raising funds in Indian / foreign currency by issue of debt securities upto Rs. 500/- crore on private placement basis.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Adoption of Financial Statements for the financial year ended on March 31, 2016	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Declaration of dividend on preference shares	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Declaration of dividend on equity shares	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Re-appointment of Mr. Rajiv Sabharwal (DIN : 00057333) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Re-appointment of Mr. N. S. Kannan (DIN : 00066009) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concerns identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Appointment of Statutory Auditors	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Appointment of Branch Auditors	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	SH	Ordinary Resolution for appointment of Mr. Vijay Chandok (DIN : 01545262) as a Director	FOR	FOR	Compliant with law, no concerns identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Ordinary Resolution for appointment of Mr. Vijay Chandok (DIN : 01545262) as a Wholetime Director (designated as Executive Director)	FOR	FOR	Compliant with law, no concerns identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Ordinary Resolution for payment of profit linked commission of Rs. 1,000,000 each p.a. to Non-Executive Directors	FOR	FOR	Compliant with Law, no governance issues identified.
Quarter 2	11-Jul-16	ICICI BANK LIMITED	AGM	MGMT	Special Resolution for private placement of securities under Section 42 of the Companies Act, 2013	FOR	FOR	Compliant with Law, no negative issue observed.
Quarter 2	12-Jul-16	NATIONAL ALUMINIUM COMPANY	PB	MGMT	Special Resolution for approval to amend the Articles of Association of the Company.	FOR	FOR	Compliant with law. No Governance issue has been identified.
Quarter 2	12-Jul-16	NATIONAL ALUMINIUM COMPANY	PB	MGMT	Special Resolution for approval of Buyback of equity shares not exceeding 25% of the total number of equity share in the paid-up share capital of the Company.	FOR	FOR	Compliant with law; No governance issues identified.
Quarter 2	14-Jul-16	ACC LTD	PB	MGMT	Ordinary Resolution - For approving the variation in the terms of remuneration of Mr Harish Badami, CEO&MD.	FOR	FOR	Complaint with law, no concern identified

ATTACHMENT 3 - Intrascheme transactions covered by Accounting Standard 18

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017

Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	14-Jul-16	BANK OF INDIA	AGM	MGMT	To discuss, approve and adopt the Audited Balance Sheet as at 31st March 2016, Profit and Loss of the Bank for the year ended 31st March 2016, Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts"	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	14-Jul-16	UNITED SPIRITS LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) for the financial year ended March 31, 2016, and the Reports of the Directors and Auditors thereon.	FOR	FOR	Accounts are signed by the Auditor of repute.
Quarter 2	14-Jul-16	UNITED SPIRITS LIMITED	AGM	MGMT	To appoint a Director in place of Dr. Nicholas Bodo Blazquez (DIN: 06995779), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Re-appointment compliant with law, no concern identified
Quarter 2	14-Jul-16	UNITED SPIRITS LIMITED	AGM	MGMT	Appointment of Price Waterhouse & Co Chartered Accountants LLP (FRN 304026E/ E-300009) as Auditors in place of M/s. B S R & Co. LLP.	FOR	FOR	PWC is a firm of good repute
Quarter 2	14-Jul-16	UNITED SPIRITS LIMITED	AGM	SH	Appointment of Mr Vinod Rao (DIN:01788921) as a Director	FOR	FOR	Appointment Compliant with law, no concern identified
Quarter 2	14-Jul-16	UNITED SPIRITS LIMITED	AGM	MGMT	Considering erosion of net worth of the Company as per Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985	FOR	FOR	Compliant with law, no concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	MGMT	Consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2016, together with the Reports of the Directors and Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	MGMT	Confirmation of interim dividend paid during the year 2015-16 and declaration of final dividend for 2015-16 on equity shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	MGMT	Re-appointment of Mr Rishad A Premji (DIN 02983899), Director who retires by rotation	FOR	FOR	Compliant with law, no concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	MGMT	Re-appointment of M/s BSR & Co. LLP, Chartered Accountants (Registration Number 101248W/W-100022 with the Institute of Chartered Accountants of India), as Auditors.	FOR	FOR	Auditor appointed is auditor of repute and would add value in the company's Financial discipline.
Quarter 2	18-Jul-16	WIPRO LTD	AGM	SH	Appointment of Dr. Patrick J Ennis (DIN 07463299) as an Independent Director of the Company	FOR	FOR	Complaint with law, no concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	SH	Appointment of Mr. Patrick Dupuis (DIN 07480046) as an Independent Director of the Company	FOR	FOR	Complaint with law, no concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	SH	Re-appointment of Mr. N Vaghul (DIN 00002014) as an Independent Director of the Company	FOR	FOR	Wealth of experience and expertise
Quarter 2	18-Jul-16	WIPRO LTD	AGM	SH	Re-appointment of Dr. Ashok S Ganguly (DIN 00010812) as an Independent Director of the Company	FOR	FOR	Wealth of experience and expertise
Quarter 2	18-Jul-16	WIPRO LTD	AGM	SH	Re-appointment of Mr. M K Sharma (DIN 00327684) as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	MGMT	Re-appointment of Mr. T K Kurien (DIN 03009368) as an Executive Director of the Company	FOR	FOR	Compliant with law, no major concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	SH	Appointment of Mr. Abidali Z Neemuchwala (DIN 02478060) as an Executive Director of the Company	FOR	FOR	Compliant with law, no major concern identified
Quarter 2	18-Jul-16	WIPRO LTD	AGM	MGMT	Revision in the payment of remuneration to Mr. Rishad A Premji (DIN 02983899) Executive Director and Chief Strategy Officer of the Company	FOR	FOR	Compliant with law, no major concern identified
Quarter 2	19-Jul-16	DABUR INDIA LTD.	AGM	MGMT	Adoption of the Audited Financial Statements for FY ended 31 .03.201 6, reports of Board af Directors and Auditors thereon and adoption of Audited Consolidated Financial Statl!ments for FY ended 31.03.2016 and report of Auditors thereon.	FOR	FOR	Compliant with Accounting standards

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	19-Jul-16	DABUR INDIA LTD.	AGM	MGMT	Confirmation of Interim dividend already paid and declaration of final dividend on equity shares for the FY ended 31.032016.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Jul-16	DABUR INDIA LTD.	AGM	MGMT	Re-appointment of Dr. Anand C Burman (DIN: 00056216) as director, who retires by rotation.	FOR	FOR	Compliant with law, no governance concern identified
Quarter 2	19-Jul-16	DABUR INDIA LTD.	AGM	MGMT	Re-appointment of Mr. Pritam Das Narang (DIN: 00021581) as director, who retires by rotation.	FOR	FOR	Compliant with law, no governance concern identified
Quarter 2	19-Jul-16	DABUR INDIA LTD.	AGM	MGMT	Appointment of M/s G Basu & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration	FOR	FOR	Transition period 3 years fully not utilized.
Quarter 2	19-Jul-16	DABUR INDIA LTD.	AGM	MGMT	Approval of remuneration payable to Cost Auditors for FY 201 5-16.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Jul-16	MINDTREE LTD	AGM	MGMT	Adoption of Accounts and Reports thereof for the Financial year 2015-16	FOR	FOR	Compliant with Accounting standards
Quarter 2	19-Jul-16	MINDTREE LTD	AGM	MGMT	Confirmation of payment of first interim dividend, second interim dividend, third interim dividend, fourth interim dividend and to approve final dividend, for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Jul-16	MINDTREE LTD	AGM	MGMT	Re-appointment of Mr. V.G. Siddhartha (DIN 00063987), as a director liable to retire by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
Quarter 2	19-Jul-16	MINDTREE LTD	AGM	MGMT	To ratify the appointment of Auditors.	FOR	FOR	Complaint with law, no concern identified
Quarter 2	19-Jul-16	MINDTREE LTD	AGM	MGMT	To consider adoption of newly substituted Articles of Association of the Company containing clauses in line with the Companies Act, 2013	FOR	FOR	Changes in Article of Association are required for smooth conduct of the business.
Quarter 2	19-Jul-16	MINDTREE LTD	AGM	SH	To approve appointment of Mr. Milind Sarwate (DIN 00109854) as independent director	FOR	FOR	Appointment compliant with law, no concern identified
Quarter 2	19-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	PB	MGMT	Enhancement of the Borrowing Limit	FOR	FOR	Increase in borrowing limit compliant with the law, no concern identified
Quarter 2	19-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	PB	MGMT	Creation of Charge on the Company's movable and immovable properties to secure borrowings	FOR	FOR	Complaint with law, no concern identified
Quarter 2	19-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	PB	MGMT	Issue and allotment of Non-Convertible Debentures and other debt securities	FOR	FOR	Compliant with the law, no governance concern identified
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016, the Reports of the Board of Directors' and Auditors' thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Declaration of Dividend.	FOR	FOR	Sufficient liquid assets, no concern identified
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Ratification of appointment of BSR & Co. LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	Compliant with Law. No concerns identified
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Appointment of M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai as Joint Appointment of M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.	FOR	FOR	Auditor's appointment Compliant with Section 139 of Companies Act, 2013
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Ratification of the remuneration of the Cost Auditors viz. M/s. N. I. Mehta & Co., Cost Accountants, Mumbai and M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2017.	FOR	FOR	No governance issue identified
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	SH	Appointment of Mr. K. K. Maheshwari as a Director of the Company.	FOR	FOR	Appointment Compliant with a law. No concern identified
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Appointment and remuneration of Mr. K. K. Maheshwari as the Managing Director of the Company	FOR	FOR	Appointment Compliant with a law. No issues identified with regard to proposed remuneration
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	SH	Appointment of Mrs. Alka Marezban Bharucha as an Independent Director of the Company.	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	SH	Appointment of Mr. Atul Daga as a Director of the Company.	FOR	FOR	Appointment Compliant with a law. No concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Appointment and remuneration of Mr. Atul Daga as Whole-time Director and Chief Financial Officer of the Company.	FOR	FOR	Appointment Compliant with a law. No issues identified with regard to proposed remuneration
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Issue of Non-convertible Redeemable Debentures on private placement basis upto an amount of Rs. 9,000 crores.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Increase in borrowing limits of the Company	FOR	FOR	No governance issue observed. Compliant with law
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Creation of security on the properties of the Company, both present and future, in favour of lenders.	FOR	FOR	No governance issue observed. Compliant with law
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Increase in limits for investment in the equity share capital of the Company by Registered Foreign Portfolio Investors including Foreign Institutional Investors from 24% to 30%.	FOR	FOR	No governance issue observed
Quarter 2	19-Jul-16	ULTRA TECH CEMENT LIMITED	AGM	MGMT	Re- appointment of Mrs. Rajashree Birla, Director retiring by rotation.	FOR	AGAINST	Low attendance in AGM and Board meetings, Skewed remuneration in favor of promoters
Quarter 2	20-Jul-16	BAJAJ CORP LIMITED	AGM	MGMT	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon, for Financial Year ended March 31, 2016 – Ordinary Resolution.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	20-Jul-16	BAJAJ CORP LIMITED	AGM	MGMT	To con rm Interim Dividend of 1150% (Rs. 11.50) per Equity Share declared on 14,75,00,000 Equity Shares of fave value of Rs. 1/- each already paid for the Financial Year ended March 31, 2016 – Ordinary Resolution	FOR	FOR	Compliant with law, no governance issues identified.
Quarter 2	20-Jul-16	BAJAJ CORP LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Kushagra Nayan Bajaj (DIN 00017575), Director, who retires by rotation and being eligible, offers himself for re-appointment – Ordinary Resolution	FOR	FOR	Appointment compliant with law. No Governance concern.
Quarter 2	20-Jul-16	BAJAJ CORP LIMITED	AGM	MGMT	Appointment of M/s. R.S. Dani & Company (Firm Registration Number 000243C) as the Statutory Auditors of the Company and to x their remuneration – Ordinary Resolution	FOR	FOR	wealth of experience and expertise.
Quarter 2	20-Jul-16	BAJAJ CORP LIMITED	AGM	MGMT	Re-appointment of Mr. Sumit Malhotra (DIN 02183825) as Managing Director of the Company – Special Resolution	FOR	FOR	Appointment compliant with law.
Quarter 2	20-Jul-16	BAJAJ CORP LIMITED	AGM	MGMT	Further issue of Capital pursuant to Section 62(1) (c) of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2009 (as amended) by way of QIP/ GDRs/FCCBs, etc – Special Resolution	FOR	FOR	Raising capital is required for growth off the business.
Quarter 2	20-Jul-16	SKF INDIA LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2016 together with Reports of the Directors and the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	20-Jul-16	SKF INDIA LIMITED	AGM	MGMT	To declare a dividend on Equity Shares for the year ended 31st March, 2016	FOR	FOR	Sufficient liquid assets, no concern identified
Quarter 2	20-Jul-16	SKF INDIA LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Rakesh Makhija (DIN 117692) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	20-Jul-16	SKF INDIA LIMITED	AGM	MGMT	Appointment of M/s. Price Waterhouse & Co Bangalore LLP, Chartered Accountants, (Firm's Registration Number 007567S with the ICAI) as the Statutory Auditors of the Company, to hold ofice for a term of 4 (four) years from the conclusion of 54th AGM subject to retiication of their appointment at every subsequent AGM	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors
Quarter 2	20-Jul-16	SKF INDIA LIMITED	AGM	SH	Appointment of Mr. Stephane Le Mounier (DIN:07221465) as a Director of the Company	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	20-Jul-16	SKF INDIA LIMITED	AGM	MGMT	Remuneration to Non-Executive Directors	FOR	FOR	Compliant with law. No governance issues observed.
Quarter 2	20-Jul-16	SKF INDIA LIMITED	AGM	MGMT	Approval of transactions with SKF Asia Paciic Pte Ltd, Singapore, SKF Group Company.	FOR	FOR	No governance issues observed. Compliant with Law

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	21-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	AGM	MGMT	Adoption of financial statements of the Company and the reports of the Directors and Auditors thereon	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards.
Quarter 2	21-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	AGM	MGMT	Ratification of the appointment of S.R. Batliboi & Co. LLP as the Statutory Auditors of the Company	FOR	FOR	Compliant with Law, no issues identified.
Quarter 2	21-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	AGM	SH	Appointment of Mr. Rajender Mohan Malla (DIN: 00136657) as an Independent Director	FOR	FOR	Compliant with law, no governance issue identified.
Quarter 2	21-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	AGM	MGMT	Approval for revision in the remuneration payable to Mr. M Ramachandra Rao (DIN: 03276291) as the Managing Director & Chief Executive Officer of the Company	FOR	FOR	Complaint with Law, no governance issue identified.
Quarter 2	21-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	AGM	MGMT	Approval for infusion of Capital upto Rs. 750 crore	FOR	FOR	Company does need capital in order to strengthen adequacy position to be able to grow their loan book
Quarter 2	21-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	AGM	MGMT	Approval for increase in Authorised Share capital of the Company from Rs. 155 crore to Rs. 170 core	FOR	FOR	Enabling resolution, Compliant with Law, no governance concern identified
Quarter 2	21-Jul-16	BHARAT FINANCIAL INCLUSION LIMITED	AGM	MGMT	Appointment of a Director in place of Mr. Paresh Patel [DIN: 01689226], and, being eligible, offered himself for re-appointment	FOR	AGAINST	Governance concern with respect to low attendance
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Adoption of the audited financial statements (standalone and consolidated) for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the law.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Declaration of Dividend on equity shares.	FOR	FOR	Sufficient cash to pay the dividend. Dividend payment is consistent with dividend policy of the Bank.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Appointment of Director in place of Mr. Keki Mistry, (DIN No. 00008886) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No governance concerns.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Appointment of Director in place of Mrs. Renu Karnad, (DIN No. 00008064) who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	Appointment compliant with law. No governance concerns.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Re-appointment of Statutory Auditors and fixing of their remuneration.	FOR	FOR	Appointment and remuneration of Auditor compliant with the Law.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Appointment of Mr. Umesh Chandra Sarangi, (DIN No. 02040436) as Independent Director of the Bank.	FOR	FOR	Appointment compliant with the law.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Approval of related party transactions with HDFC Limited pursuant to applicable provisions.	FOR	FOR	No governance concern identified.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Approval of related party transaction with HDB Financial Services Limited pursuant to applicable provisions.	FOR	FOR	Compliant with law. No governance concern identified.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Revision in the terms of appointment of Mr. Paresh Sukthankar, (DIN No. 01843099) Deputy Managing Director.	FOR	FOR	No governance concern identified. Revision compliant with the law.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Payment of remuneration to Non-Executive Directors of the Bank.	FOR	FOR	No governance issues identified. Individual director's maximum commission is capped.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Increase in authorized share capital of the Bank	FOR	FOR	No governance concern. Enabling resolution.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Amendment of clause V of Memorandum of Association	FOR	FOR	No governance concern. Enabling resolution.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	MGMT	Raising of additional capital	FOR	FOR	Enabling resolution for issue of perpetual debt instruments. No governance concern identified.
Quarter 2	21-Jul-16	HDFC BANK LIMITED	AGM	SH	Grant of employee stock options.	FOR	FOR	Compliant with law, no governance concern.
Quarter 2	21-Jul-16	Cairn India Limited	AGM	MGMT	Adoption of the Audited financial statement of the Company together with the reports of the Directors' and Auditors' thereon and the consolidated audited financial statements of the Company for the year ended 31 March, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	21-Jul-16	Cairn India Limited	AGM	MGMT	Declaration of dividend for the year ended 31 March, 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Jul-16	Cairn India Limited	AGM	MGMT	Appointment of a Director in place of Ms. Priya Agarwal (DIN 05162177), who retires by rotation and being eligible, offers herself for re-appointment	FOR	FOR	Compliant with law. No governance issue observed

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017

Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	21-Jul-16	Cairn India Limited	AGM	MGMT	Ratification of remuneration of INR 885,000 plus applicable taxes and out of pocket expenses payable to M/s. Shome & Banerjee, Cost Accountants (firm registration number: 000001) as cost auditors for the financial year 2016-17	FOR	FOR	Enabling Resolution, no has been concern identified
Quarter 2	21-Jul-16	Cairn India Limited	AGM	MGMT	Appointment of S. R. Batliboi & Co. LLP, Chartered Accountants (firm registration number: 301003E) as statutory auditors of the Company and to authorize the Board of Directors of the Company to fix their remuneration	FOR	AGAINST	Appointment of Auditors is result in violation of law
Quarter 2	21-Jul-16	Cairn India Limited	AGM	MGMT	Payment of remuneration not exceeding 1% (or such other percentage, as may be permissible under law) of the net profits of the Company, per annum, amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors)	FOR	AGAINST	Perpetual approval for payment of commission of non-executive directors
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	To receive, consider and adopt: (a) the audited financial statements of the Bank for the financial year ended 31st March 2016 and the Reports of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements for the financial year ended 31st March 2016 and the Report of the Auditors thereon.	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Declaration of dividend on the Equity Shares of the Bank	FOR	FOR	Compliant with Law, Bank has cash available to pay the dividend.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Appointment of a Director in place of Shri V. Srinivasan (DIN 00033882), who retires by rotation and being eligible, has offered himself for re-appointment.	FOR	FOR	Compliant with Law, no negative issue observed
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Ratification of the appointment of M/s. S. R. Batliboi & Co LLP, Chartered Accountants, Mumbai, (Membership No. 301003E) as the Statutory Auditors of the Bank to hold office as such from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, subject to the approval of the Reserve Bank of India	FOR	FOR	Ratification of appointment made in AGM held during 2014 is in compliance with provisions of Section 139(1) of the Companies Act, 2013.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	SH	Appointment of Shri Rakesh Makhija (DIN 00117692) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 27th October 2015 upto 26th October 2020.	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	SH	Appointment of Smt. Ketaki Bhagwati (DIN 07367868) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 19th January 2016 upto 18th January 2021	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	SH	Appointment of Shri B. Babu Rao (DIN 00425793) as a Non – Executive Director of the Bank	FOR	FOR	Appointment Compliant with Law, no negative issue observed.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Revision in the remuneration payable to Smt. Shikha Sharma (DIN 00043265) as the Managing Director & CEO of the Bank, w.e.f. 1st June 2016, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Re-appointment of Shri V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Executive Director & Head (Corporate Banking)' of the Bank, from 15th October 2015 upto 20th December 2015 and thereafter as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, for a period of three years w.e.f. 21st December 2015 upto 20th December 2018, in terms of the approval granted by the Reserve Bank of India	FOR	FOR	Compliant with Law, no negative issue observed.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Revision in the remuneration payable to Shri. V. Srinivasan (DIN 00033882) as the Whole Time Director designated as the 'Deputy Managing Director' of the Bank, w.e.f. 1st June 2016, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with Law, no negative issue observed.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	SH	Appointment of Shri Rajiv Anand (DIN 02541753) as a Director of the Bank.	FOR	FOR	Compliant with Law, no negative issue observed.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Appointment of Shri Rajiv Anand (DIN 02541753) as the Whole Time Director designated as the 'Executive Director (Retail Banking)' of the Bank, for a period of three years w.e.f.12th May 2016 upto 11th May 2019, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with Law, no negative issue observed.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	SH	Appointment of Shri Rajesh Dahiya (DIN 0007508488) as a Director of the Bank.	FOR	FOR	Compliant with Law, no negative issue observed.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Appointment of Shri Rajesh Dahiya (DIN 0007508488) as the Whole Time Director designated as the 'Executive Director (Corporate Centre)' of the Bank, for a period of three years w.e.f. 12th May 2016 upto 11th May 2019, subject to the approval of the Reserve Bank of India.	FOR	FOR	Compliant with Law, no negative issue observed.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Payment of Profit Related Commission to the Non-Executive Directors (excluding the Non Executive Chairman) of the Bank, for a period of five years w.e.f. 1st April 2015.	FOR	FOR	Compliant with Law, no governance issues identified.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Borrowing/Raising funds in Indian Currency/Foreign Currency by issue of Debt Instruments including but not limited to bonds, green bonds and non-convertible debentures for an amount of upto Rs. 35,000 crore.	FOR	FOR	No dilution to common shareholders Shareholding, compliant with the law.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	SH	Appointment of Dr. Sanjiv Misra (DIN 03075797) as an Independent Director of the Bank, for a period of five consecutive years w.e.f. 12th May 2016 upto 11th May 2021	FOR	AGAINST	Ex- Promoter Nominee Director appointed as an ID.
Quarter 2	22-Jul-16	AXIS BANK LTD	AGM	MGMT	Appointment of Dr. Sanjiv Misra (DIN 03075797) as the Non Executive (Part-Time) Chairman of the Bank, for a period of five consecutive years w.e.f. 12th May 2016 upto 11th May 2021, subject to the approval of the Reserve Bank of India	FOR	AGAINST	Ex- Promoter Nominee Director appointed as an ID.
Quarter 2	22-Jul-16	KOTAK MAHINDRA BANK LTD	AGM	MGMT	Adoption of the financial statements for the year ended 31st March, 2016 and the Reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	22-Jul-16	KOTAK MAHINDRA BANK LTD	AGM	MGMT	Declaration of dividend on equity shares for the year ended March 31, 2016.	FOR	FOR	Compliant with law. No concern has been identified.
Quarter 2	22-Jul-16	KOTAK MAHINDRA BANK LTD	AGM	MGMT	Reappointment of S.R. Batliboi & Co., LLP as auditors of the Bank and fixing their remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	22-Jul-16	KOTAK MAHINDRA BANK LTD	AGM	MGMT	Retirement of Mr. Sarda (DIN: 03480129), who retires by rotation and does not seek reelection.	FOR	FOR	Compliant with law, no concerns identified.
Quarter 2	22-Jul-16	KOTAK MAHINDRA BANK LTD	AGM	SH	Appointment of Mr. C. Jayaram (DIN: 00012214) as non-executive non-independent director of the Bank.	FOR	FOR	Compliant with law. No concern has been identified.
Quarter 2	22-Jul-16	KOTAK MAHINDRA BANK LTD	AGM	MGMT	Increase in remuneration of Dr. Shankar Acharya (DIN:00033242), part-time Chairman of the Bank.	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	22-Jul-16	KOTAK MAHINDRA BANK LTD	AGM	MGMT	Payment of commission to Non-Executive Directors of the Bank.	FOR	FOR	Compliant with Law, no governance issues identified.
Quarter 2	22-Jul-16	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	22-Jul-16	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016, together with the Report of the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	22-Jul-16	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	MGMT	Declaration of Dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	MGMT	Re-appointment of Mr. V. S. Parthasarathy (DIN: 00125299) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	No governance issue observed in the appointment of Mr. V. S. Parthasarathy
Quarter 2	22-Jul-16	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	MGMT	Re-appointment of M/s. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration No. 105102W), as Statutory Auditors of the Company and approve their remuneration	FOR	AGAINST	Appointment of Auditors is result in violation of law
Quarter 2	22-Jul-16	PERSISTENT SYSTEMS LIMITED	AGM	MGMT	To receive, consider and adopt: A. Audited Financial Statements, Reports of the Board of Directors and Auditors thereon; and B. Audited Consolidated Financial Statements	FOR	FOR	Compliant with Accounting standards
Quarter 2	22-Jul-16	PERSISTENT SYSTEMS LIMITED	AGM	MGMT	To confirm the payment of the 1st Interim Dividend of Rs. 5 per share and the 2nd Interim Dividend of Rs. 3 per share for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	PERSISTENT SYSTEMS LIMITED	AGM	MGMT	To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117365W/W-100018) as the Joint Statutory Auditors of the Company to hold office upto the conclusion of the 29th Annual General Meeting to be held in the calendar year 2019	FOR	FOR	Compliant with law, no governance concern identified
Quarter 2	22-Jul-16	PERSISTENT SYSTEMS LIMITED	AGM	MGMT	To ratify the appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W), Pune as the Joint Statutory Auditors of the Company to hold office upto the conclusion of the 27th Annual General Meeting to be held in the calendar year 2017	FOR	FOR	Compliant with law, no governance concern identified
Quarter 2	22-Jul-16	PERSISTENT SYSTEMS LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed	FOR	FOR	Complaint with law, no governance concern identified
Quarter 2	22-Jul-16	PERSISTENT SYSTEMS LIMITED	AGM	SH	To appoint Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Independent Director of the Company to hold office for 5 (Five) consecutive years i.e. up to January 21, 2021	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	PRAJ INDUSTRIES LTD	AGM	MGMT	Receive, consider and adopt; A. The audited Financial Statements of the Company for the Financial Year ended 31st March, 2016 together with the reports of Board of Directors and the Auditors thereon. B. The audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016 together with the report of the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	22-Jul-16	PRAJ INDUSTRIES LTD	AGM	MGMT	Re-appointment of Ms. Parimal Chaudhari (DIN: 00724911) as Director	FOR	FOR	Re-appointment Compliant with a law.
Quarter 2	22-Jul-16	PRAJ INDUSTRIES LTD	AGM	MGMT	Ratification of Appointment of Statutory Auditors from the conclusion of the ensuing annual general meeting till the conclusion of 31st Annual General Meeting	FOR	FOR	Compliant with Law. No concerns identified
Quarter 2	22-Jul-16	PRAJ INDUSTRIES LTD	AGM	MGMT	Ratification of remuneration of Dhananjay V. Joshi & Associates, Cost Accountants, Pune as Cost Auditors for the Financial Year ending 31st March, 2017.	FOR	FOR	No governance issue identified
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2016, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.	FOR	FOR	Compliant with Accounting standards, no governance concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	To declare dividend for the financial year ended 31st March, 2016.	FOR	FOR	Complaint with law, no concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	To appoint a Director in place of Mr. Nakul Anand (DIN: 00022279) who retires by rotation and, being eligible, offers himself for re-election	FOR	FOR	Appointment compliant with law, no governance concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	Appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants (Registration No. 302009E), as the Auditors of the Company	FOR	FOR	Appointed auditor firm is a firm of repute. Secondly, company has 3 years of transition period.
Quarter 2	22-Jul-16	ITC Limited	AGM	SH	Mr. Sanjiv Puri (DIN: 00280529) be and is hereby appointed a Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment compliant with law, no governance concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	SH	Mr. Rajiv Tandon (DIN: 00042227) be and is hereby appointed a Director of the Company, liable to retire by rotation, and further that the appointment of and the remuneration paid / payable to Mr. Tandon	FOR	FOR	Appointment compliant with law, no governance concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	SH	Ms. Nirupama Rao (DIN: 06954879) be and is hereby appointed an Independent Director of the Company for a period of five years	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	SH	Mr. Yogesh Chander Deveshwar (DIN: 00044171) as Non-Executive Director, not liable to retire by rotatio	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	Remuneration paid / payable to the Wholetime Directors of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	Approved payment of remuneration by way of commission to the Non-Executive Directors of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	The remuneration of Mr. P. Raju Iyer, Cost Accountant, appointed by the Board of Directors of the Company as the Cost Auditor.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Jul-16	ITC Limited	AGM	MGMT	The remuneration of Messrs. Shome & Banerjee, Cost Accountants, appointed by the Board of Directors of the Company as the Cost of Auditors	FOR	FOR	Compliant with law, no concern identified
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Adoption of: A) Audited Standalone Financial Statements of the Company, Report of the Board of Directors and Auditors for the financial year ended March 31, 2016; and B) Audited Consolidated Financial Statements of the Company for the year ended March 31, 2016 and the Report of the Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards. No qualification
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Confirmation of the Interim Dividends paid in November, 2015 & March 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Appoint a director in place of Mr. Kapil Kapoor, who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Appoint M/s Price Waterhouse & Co. Bangalore LLP Chartered Accountants as the auditors of the Company	FOR	FOR	Auditor appointed is auditor of repute and would add value in Company's financial discipline.
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Appoint the Branch Auditors of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Approve payment of Commission to Non-Executive Directors of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Approve Re-appointment of Mr. Sanjeev Bikhchandani as Executive Vice-Chairman.	FOR	FOR	Compliant with law, minor governance concern identified
Quarter 2	25-Jul-16	INFO EDGE INDIA LIMITED	AGM	MGMT	Approve Re-appointment of Mr. Hitesh Oberoi as Managing Director & CEO.	FOR	FOR	Compliant with law, minor governance concern identified
Quarter 2	26-Jul-16	TATA SPONGE IRON LTD.	AGM	MGMT	To receive, consider and adopt the : A) Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2016 and the Reports of the Board of Directors and the Auditors thereon; and B) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March, 2016 and the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting standards, no concern identified
Quarter 2	26-Jul-16	TATA SPONGE IRON LTD.	AGM	MGMT	To declare dividend of Rs.10/- per Equity share of Rs. 10/- each for Financial Year 2015-16.	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	26-Jul-16	TATA SPONGE IRON LTD.	AGM	MGMT	To appoint a Director in place of Mr. Ranganath Raghupathy Rao (DIN 06725337), who retires by rotation and is eligible for reappointment.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Jul-16	TATA SPONGE IRON LTD.	AGM	MGMT	M/s. Deloitte, Haskins & Sells, Chartered Accountants (ICAI Registration No.302009E), the retiring auditors, be and are hereby re-appointed as Auditors of the Company	FOR	FOR	Company is using transitional provision for auditos's appointment. Auditor being appointed is auditor of repute.
Quarter 2	26-Jul-16	TATA SPONGE IRON LTD.	AGM	MGMT	Ratify the remuneration of Rs. 1.80 lakh plus out of pocket expenses, payable to Messrs Shome & Banerjee, Cost Accountants, as Cost Auditors of the Company.	FOR	FOR	Ratification of remuneration of cost Auditors Compliant with law
Quarter 2	26-Jul-16	TATA SPONGE IRON LTD.	AGM	MGMT	A contract or an arrangement, for a sum not exceeding Rs. 250 Cr. per annum, for each such related party during financial year 2016-17 and each subsequent financial year, till the termination of said contract or arrangement.	FOR	FOR	It is not likely to negatively impact the company "Tata Sponge".
Quarter 2	26-Jul-16	TATA SPONGE IRON LTD.	AGM	MGMT	Re-appointment of Mr. Digambar Pandurang Deshpande as Managing Director	FOR	FOR	Remuneration reasonable keeping in view size of the Company, ED is a Professional, Non Promoter Director
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements of the Company on a standalone and consolidated basis, for the financial year ended March 31, 2016 including the Balance Sheet as at March 31, 2016, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	MGMT	To confirm the Dividend paid on the Preference Shares of the Company for the financial year/period ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	MGMT	To declare Dividend of Rs. 2.25 per Equity share for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	MGMT	To appoint a Director in place of Dr Subhash Chandra (DIN 00031458), who retires by rotation, and being eligible, offers himself for reappointment	FOR	FOR	Dr. Subhash Chandra is a veteran in the industry, his knowledge and guidance would be of utmost importance for company's future growth and prospects.
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	MGMT	To re-appoint M/s MGB & Co. LLP, Chartered Accountants, Mumbai, having Firm Registration No. 101169W/W-100035, as the Statutory Auditors of the Company to carry out the Statutory Audit for the Financial Year 2016-17, at a remuneration to be determined by the Board of Directors of the Company.	FOR	FOR	Company is using transitionary provision for auditor's appointment
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	SH	Adesh Kumar Gupta (DIN 00020403) who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 30, 2015.	FOR	FOR	No governance issue observed in appointment of director
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	SH	Prof (Mr) Sunil Sharma (DIN 06781655), who holds the office of Independent Director of the Company until January 21, 2017, his re-appointment for the second term	FOR	FOR	No governance issue observed in appointment of directors
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	SH	Mrs Neharika Vohra (DIN 06808439) who holds the office of Independent Director of the Company until March 11, 2017, her re-appointment for the second term.	FOR	FOR	No governance issue observed in appointment of director
Quarter 2	26-Jul-16	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	MGMT	M/s Link Intime India Private Limited as the Registrar & Share Transfer Agents ('R&T agent') effective from June 16, 2016 for providing services relating to transfer, transmission etc of Equity Shares and Preference Shares of the Company replacing the earlier R& T Agent M/s Sharepro Services (India) Pvt Ltd.	FOR	FOR	Compliant with law, no governance issue observed

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	MGMT	Adoption of standalone and consolidated financial statements for the year ended 31 March 2016 and Directors' and Auditors' Reports thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	MGMT	To declare a final dividend of Rs. 5 per equity share of face value of Rs. 10 each, and to approve the interim dividend of Rs. 50 per equity share of face value of Rs. 10 each, already paid during the year, for the year ended 31 March 2016	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	MGMT	Re-appointment of Manish Kejriwal, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	MGMT	Re-appointment of Sanjiv Bajaj, who retires by rotation	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	MGMT	Ratification of appointment of Dalal & Shah LLP, Chartered Accountants, as Auditors and fixing their remuneration for the year 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	SH	Appointment of Pradeep Shrivastava as a Director.	FOR	FOR	Complaint with Law, no governance issue identified
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	MGMT	Approval of appointment of Pradeep Shrivastava as a Whole-time Director, with the designation as Executive Director.	FOR	FOR	Complaint with Law, no governance issue identified.
Quarter 2	27-Jul-16	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	MGMT	Approval for payment of commission to non-executive directors for a period of five years commencing from 1 April 2016.	FOR	FOR	Good corporate governance company.
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Adoption of the audited financial statement of the Corporation for the financial year ended March 31, 2016 together with the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Adoption of the audited consolidated financial statement for the financial year ended March 31, 2016 together with the report of the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Declaration of final dividend on equity shares of the Corporation.	FOR	FOR	Sufficient liquid assets, no concern identified
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Appointment of Mr. D. M. Sukthankar, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Re-appointment Compliant with a law, no concern identified
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Ratification of the appointment of Messrs Deloitte Haskins & Sells LLP, Chartered Accountants as the Auditors of the Corporation and fixing their remuneration.	FOR	FOR	Ratification of appointment compliant with Law
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Ratification of the appointment of Messrs PKF, Chartered Accountants as the Auditors of the Corporation's office at Dubai	FOR	FOR	Ratification of Appointment of branch auditors in accordance with provisions of law
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Approval to issue Redeemable Non-Convertible Debentures on a private placement basis, up to an amount not exceeding Rs. 85,000 crore.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Approval of related party transactions with HDFC Bank Limited.	FOR	FOR	No governance concern identified.
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Authority to the Board of Directors of the Corporation to borrow monies for the purposes of the business of the Corporation up to an amount not exceeding Rs. 3,50,000 crore	FOR	FOR	No governance issue observed. Compliant with law

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	27-Jul-16	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	MGMT	Re-appointment of Mr. Keki M. Mistry as the Managing Director (designated as the “Vice Chairman & Chief Executive Officer”) of the Corporation, for a period of 3 years, with effect from November 14, 2015.	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Adoption of Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended March 31, 2016.	FOR	FOR	Compliant with Accounting Standards
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Confirmation of Interim Dividend and the declaration of Final Dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Appointment of Joint Auditors to hold the office from conclusion of this AGM till conclusion of next AGM and fixing their remuneration	FOR	FOR	Auditor being appointed is auditor of repute.
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Not filling vacancy subsequent to retirement of Mr. Umesh Revankar (holding DIN 00141189), director, who is not the seeking re-appointment as director at the 37 AGM	FOR	FOR	Compliant with law. No governance issue observed.
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	SH	Appointment of Mr. Jasmit Singh Gujral (holding DIN 00196707) as Director	FOR	FOR	It is not likely to negatively impact the company Shriram Transport fin. co. ltd.
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Appointment of Mr. Jasmit Singh Gujral (holding DIN 00196707) as Managing Director and CEO and payment of remuneration to him.	FOR	FOR	It is not likely to negatively impact the company Shriram Transport fin. co. Ltd.
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for enhancement of borrowing limit upto Rs.75,000 crores.	FOR	FOR	Increase in borrowing limit compliant with law. No governance issue.
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for enhancement of limit upto Rs.93,750 crores for creation of security on assets in respect of borrowings of the Company.	FOR	FOR	Compliant with law. No governance issue observed.
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Special Resolution under Section 42 of the Companies Act, 2013 authorizing Issue of Securities on Private Placement basis.	FOR	FOR	Issue of NCDs within borrowing limit.
Quarter 2	27-Jul-16	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	AGM	MGMT	Special Resolution under Section 14 of the Companies Act, 2013 for alteration of Article 36 of the Articles of Association of the Company.	FOR	FOR	Compliant with law. No Governance issue has been identified.
Quarter 2	27-Jul-16	TORRENT PHARMACEUTICALS LTD.	AGM	MGMT	To receive, consider and adopt the Standalone and Consolidated Financial Statements as at 31st March, 2016 including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the year ended on that date and reports of the Directors' and Auditors' thereon.	FOR	FOR	Unqualified accounts. No concern.
Quarter 2	27-Jul-16	TORRENT PHARMACEUTICALS LTD.	AGM	MGMT	To confirm the normal annual dividend of Rs. 20/- as an interim dividend and a special dividend of Rs. 15/- as second interim dividend per fully paid equity share of face value of Rs. 5.00, declared and distributed by the Board of Directors for the Financial year ended on 31st March, 2016	FOR	FOR	No governance concern identified.
Quarter 2	27-Jul-16	TORRENT PHARMACEUTICALS LTD.	AGM	MGMT	Appoint a Director in place of Shri Samir Mehta (holding DIN 00061903), Director, who retires by rotation, and being eligible, offers himself for re-appointment.	FOR	FOR	It is not likely to negatively impact the company “Torrent Power
Quarter 2	27-Jul-16	TORRENT PHARMACEUTICALS LTD.	AGM	MGMT	Appoint Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad (Firm Registration No. 117365W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board to fix their remuneration	FOR	FOR	Company is using transitional provision for auditos's appointment. Auditor being appointed is auditor of repute.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	27-Jul-16	TORRENT PHARMACEUTICALS LTD.	AGM	MGMT	Ratification of remuneration of Cost Auditors of the Company for the year 2016-17	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	MGMT	To receive, consider and adopt the fi nancial statements (standalone and consolidated) of the Company for the year ended 31 March 2016, including the audited Balance Sheet as at 31 March 2016 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	MGMT	To declare dividend on the equity shares for the financial year 2015-16.	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	MGMT	To re-appoint Mr. Satish Reddy (DIN: 00129701), who retires by rotation, and being eligible, offers himself for the re-appointment.	FOR	FOR	Appointment Complaint with law, no concern identified
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	MGMT	To appoint M/s. S R Batliboi & Associates LLP, Chartered Accountants, as statutory auditors and fix their remuneration	FOR	FOR	Compliant with law. No concerns have been identified with regard to appointment of new auditors
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	MGMT	Re-appointment of Mr. G V Prasad (DIN: 00057433) as Whole-time Director designated as Co-Chairman, Managing Director and Chief Executive Officer	FOR	FOR	Compliant with law. No major governance concern
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	SH	Appointment of Mr. Bharat Narotam Doshi (DIN: 00012541) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	SH	Appointment of Mr. Hans Peter Hasler (DIN: 07535056) as an Independent Director in terms of Section 149 of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	MGMT	Remuneration to Directors other than the Managing/ Whole-time Directors	FOR	FOR	It is not likely to negatively impact the company "Dr Reddy".
Quarter 2	27-Jul-16	Dr. Reddy's Laboratories Limited	AGM	MGMT	To ratify the remuneration payable to cost auditors M/s. Sagar & Associates, Cost Accountants, for the financial year ending 31 March 2017	FOR	FOR	No governance issue identified
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	To consider and adopt the audited financial statements of the Bank for the financial year ended March 31, 2016, together with the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the Law.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	To declare dividend on equity shares of the Bank	FOR	FOR	Bank has sufficient funds to pay the dividend. No governance concern.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	To appoint a director in place of Mr. Vinod Rai (DIN - 01119922), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with the law.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	To appoint Auditors of the Bank and to fix their remuneration	FOR	FOR	Compliant with law. No governance concern.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	SH	Appointment of Mr. Rajan Anandan as an Independent Director	FOR	FOR	Appointment compliant with the Law.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	Offer and Issue of Debt Securities on Private Placement basis	FOR	FOR	Enabling resolution for issue of debt instruments. No governance concern identified.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	Reduction in ESOP pool from 7% to 6% of the paid up share capital of the Bank and Ratification of IDFC Bank Limited Employee Stock Option Scheme 2015 ('IDFC BANK ESOS - 2015' or the 'Scheme').	FOR	FOR	Although Excessive dilution, the limit is being reduced and excessive dilution was result of demerger scheme duly approved by Courts.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	Ratification of IDFC Bank Limited Employee Stock Option Scheme 2015 ('IDFC Bank ESOS - 2015' or the 'Scheme') and grant of Options to the Eligible Employees / Directors of the Subsidiary Company of the Bank under the Scheme.	FOR	FOR	Although it prima facie appears that NRC has absolute authority to determine the exercise price. However, holistic reading of ESOP scheme along with information in Annual Report indicates that there is a well-defined frozen formula for pricing therefore NRC does not have any freedom. At best it is a technical omission.
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	Payment of Commission to Non-Executive Directors	FOR	FOR	No governance concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	27-Jul-16	IDFC Bank Limited	AGM	MGMT	Approval of remuneration payable to Dr. Rajiv B. Lall, Founder Managing Director & CEO of the Bank.	FOR	FOR	No governance concern identified.
Quarter 2	28-Jul-16	BLUE DART EXPRESS LIMITED	AGM	MGMT	A) Adoption of Audited Financial Statements of the Company for the year ended March 31, 2016, Report of Board of Directors and Auditors thereon. B) Adoption of Audited Consolidated Financial Statements of the Company for the year ended March 31, 2016, together with Report of Auditors thereon.	FOR	FOR	Compliant with law. No audit qualification
Quarter 2	28-Jul-16	BLUE DART EXPRESS LIMITED	AGM	MGMT	Declaration of Dividend on Equity shares for the Financial year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	28-Jul-16	BLUE DART EXPRESS LIMITED	AGM	MGMT	Re-appointment of Mr. Malcolm Monteiro (DIN: 00089757) as a Director, liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	28-Jul-16	BLUE DART EXPRESS LIMITED	AGM	MGMT	Appointment of M/s Price Waterhouse, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.	FOR	FOR	Company is using transitionary provision for auditos's appointment. Auditor being appointed is auditor of repute.
Quarter 2	28-Jul-16	BLUE DART EXPRESS LIMITED	AGM	MGMT	Approval for revision in the remuneration terms of Mr. Anil Khanna, Managing Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	28-Jul-16	BLUE DART EXPRESS LIMITED	AGM	MGMT	Approval for Material Related Party Transaction	FOR	FOR	Compliant with law, no concern identified
Quarter 2	28-Jul-16	BLUE DART EXPRESS LIMITED	AGM	MGMT	Approval for payment of remuneration to the Non-Executive Directors (by way of commission) for a period of 5 years w.e.f. August 1, 2016	FOR	FOR	Complaint with law, no concern identified
Quarter 2	29-Jul-16	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD	AGM	MGMT	Adoption of financial statements together with the board's report and auditor's report thereon for the financial year ended 31 March, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	29-Jul-16	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD	AGM	MGMT	To confirm payment of interim dividend of 1% on 5,00,00,000 compulsorily convertible preference shares (CCPS) of 100/- each	FOR	FOR	Compliant with law. No concerns identified
Quarter 2	29-Jul-16	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD	AGM	MGMT	To confirm the interim dividend paid on equity shares and approval of final dividend for the year ended 31 March, 2016	FOR	FOR	Compliant with law. No concerns identified
Quarter 2	29-Jul-16	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD	AGM	MGMT	Re-appointment of Mr. M.M. Murugappan, Director retiring by rotation	FOR	FOR	Reappointment compliant with the law, no governance concern identified.
Quarter 2	29-Jul-16	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD	AGM	MGMT	Ratification of appointment of M/s. Deloitte Haskins & Sells as statutory auditors and fixing their remuneration	FOR	FOR	Ratification of appointment of Auditor compliant with Section 139 of Companies Act 2013
Quarter 2	29-Jul-16	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD	AGM	MGMT	Re-Appointment of Mr. Vellayan Subbiah as the Managing Director of the Company	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	29-Jul-16	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD	AGM	MGMT	Special resolution for issue of securities on a private placement basis under section 42 of the Companies Act, 2013	FOR	FOR	Compliant with law, no concern identified
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	MGMT	A. Adoption of Standalone Financial Statements for the year ended 31st March, 2016. B. Adoption of Consolidated Financial Statements for the year ended 31st March, 2016.	FOR	FOR	standard resolution
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	MGMT	Declaration of Dividend on Equity shares	FOR	FOR	standard resolution
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	MGMT	Re-appointment of Mrs. C. Prameelamma, as Director who retires by rotation.	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	MGMT	Re-appointment of Mr. M.V. Reddy, as Director who retires by rotation.	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	MGMT	Re-appointment of Auditors and fixing their remuneration	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	SH	Appointment of Prof. Arun Kumar Tiwari as an Independent Director	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	SH	Appointment of Mr. Vadlamani Venkata Rama Sastry as an Independent Director	FOR	FOR	don't see any material risk for minority shareholders

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	SH	Appointment of Mr. B. Lakshmi Narayana Raju as an Independent Director	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	29-Jul-16	Astra Microwave Products Limited	AGM	MGMT	Approval of the Remuneration of the Cost Auditors	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Adoption of Audited Financial Statements (including the Consolidated financial statements) and Reports of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards.
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Confirmation of Interim Dividend as Final Dividend for the financial year 2015-16	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Re-Appointment of Mr. R. D. Chandak (DIN: 00026581) as Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Ratification of appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Authority for Appointment of Branch Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	SH	Appointment of Mr. Vimal Kejriwal (DIN: 00026981) as Director of the Company.	FOR	FOR	Compliant with Law. No governance concern
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Ratification of remuneration payable to Cost Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Enhancement of Borrowing limits of the Company.	FOR	FOR	expanding business to achieve higher growth
Quarter 2	29-Jul-16	KEC INTERNATIONAL LIMITED	AGM	MGMT	Authority for creation of mortgage and/or charge on properties of the Company	FOR	FOR	expanding business to achieve higher growth
Quarter 2	29-Jul-16	WABCO India Limited	AGM	MGMT	Consider and adopt the audited financial statements, reports of the Board of directors and auditors for the year ended 31st March 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards.
Quarter 2	29-Jul-16	WABCO India Limited	AGM	MGMT	Declaration of dividend	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	29-Jul-16	WABCO India Limited	AGM	MGMT	Re-appointment of Ms. Lisa Brown (DIN: 07053317) who is retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Jul-16	WABCO India Limited	AGM	MGMT	Annual Ratification of the appointment of M/s. S.R. Batliboi & Associates LLP (Firm registration no. 101049W), Chartered Accountants, Chennai as Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Jul-16	WABCO India Limited	AGM	SH	Appointment of Mr. Shivaram Narayanaswami (DIN 07327742) as non-executive non-independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Jul-16	WABCO India Limited	AGM	SH	Appointment of Mr. Sean Deason (DIN 07334776) as non-executive non-independent Director	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Jul-16	WABCO India Limited	AGM	SH	Appointment of Dr. Lakshmi Venu (DIN 02702020) as Independent Director	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Jul-16	WABCO India Limited	AGM	MGMT	Ratification of the remuneration payable to Mr. A N Raman, Practising Cost Accountant as Cost Auditor for the year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Jul-16	WABCO India Limited	AGM	MGMT	Approval of material related party transactions with WABCO Europe BVBA	FOR	FOR	Enabling Resolution, Compliant with Law, no governance issue identified.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Adoption of Audited Financial Statements (Standalone & Consolidated) and the Reports of the Directors and Auditors thereon for the financial year ended March 31, 2016	FOR	FOR	Compliant with Accounting standards. No audit qualifications.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Confirmation of Interim Dividend as Final Dividend	FOR	FOR	No governance issue identified.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Re-appointment of Dr.(Mrs.) Swati A. Piramal, Director who retires by rotation	FOR	FOR	No concern has been identified regarding the profile, time commitments, performance & remuneration of Dr. Swati A. Piramal. SES recommends that shareholders vote FOR the resolution.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Ratification of appointment of Auditors	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Increase in limits for Inter – Corporate Investments	FOR	FOR	Growth and expansion plans would require enhanced funding.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	In crease in Borrowing Powers of the Company	FOR	FOR	Growth and expansion plans would require enhanced funding.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Buying office premises at Kurla from PRL Agastya	FOR	FOR	support for growth
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Issue of Non-Convertible Debentures on Private Placement Basis	FOR	FOR	Issue of NCDs within borrowing limit.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Remuneration to Cost Auditors	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Quarter 2	01-Aug-16	PIRAMAL ENTERPRISES LIMITED	AGM	MGMT	Payment of Commission to Non-Executive Directors	FOR	AGAINST	Company seeks shareholders' approval for perpetuity.
Quarter 2	01-Aug-16	TATA COMMUNICATIONS LIMITED	AGM	MGMT	To receive, consider and adopt : A) Audited Standalone Financial Statements of the Company for the financial year ended March 31 2016, together with the Reports of the Board of Directors and the Auditors thereon; and A) Audited Consolidated Financial Statements of the Company for the financial year ended March 31 2016 along with the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no major concern identified
Quarter 2	01-Aug-16	TATA COMMUNICATIONS LIMITED	AGM	MGMT	Declaration of Dividend for the financial year 2015-16.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	01-Aug-16	TATA COMMUNICATIONS LIMITED	AGM	MGMT	Re-appointment of Mr. Kishor A. Chaukar as a Director.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	01-Aug-16	TATA COMMUNICATIONS LIMITED	AGM	MGMT	Re-appointment of Mr. Saurabh Kumar Tiwari as a Director	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	01-Aug-16	TATA COMMUNICATIONS LIMITED	AGM	MGMT	Ratification of appointment of Statutory Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	01-Aug-16	TATA COMMUNICATIONS LIMITED	AGM	MGMT	Re-appointment of Mr. Vinod Kumar as Managing Director and Group CEO and fixing of his remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	01-Aug-16	TATA COMMUNICATIONS LIMITED	AGM	MGMT	Ratification of Cost Auditor's Remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	MGMT	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31st March, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	MGMT	Adoption of Consolidated Financial Statements and Reports of the Auditors thereon for the year ended 31st March, 2016	FOR	FOR	Compliant with Accounting Standards.
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	MGMT	Declaration of dividend for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	MGMT	Re-appointment of Mr. C. P. Gurnani (DIN : 00018234), as Director of the Company	FOR	FOR	Appointment Complaint with law, no concern identified
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	MGMT	Appointment of M/s. Deloitte Haskins & Sells LLP as Auditors.	FOR	FOR	2) Company is using transitionary provision for auditos's appointment. Auditor being appointed is auditor of repute.
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	SH	Appointment of Mr. Vineet Nayyar (DIN: 00018243), as Director of the Company	FOR	FOR	Appointment Complaint with law, no concern identified
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	SH	Appointment of Mr. V. S. Parthasarathy (DIN: 00125299), as Director of the Company	FOR	FOR	Appointment Complaint with law, no concern identified
Quarter 2	02-Aug-16	TECH MAHINDRA LIMITED	AGM	MGMT	Approval and Adoption of new Articles of Association of the Company	FOR	FOR	Compliant with law. No governance issue identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	02-Aug-16	NMDC LIMITED	PB	MGMT	Special resolution pursuant to the provisions of Sections 68,69 & 70 of the Companies Act, 2013 and Rules framed there under including any amendments, statutory modifications or re-enactments thereof, and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, for buy-back of equity shares upto maximum amount permissible i.e. 25% of total paid-up equity share capital and free reserves as on 31" March, 2016	FOR	FOR	Compliant with law; No governance issues identified
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Adoption of Financial Statements [including consolidated financial statements] for the year ended on March 31, 2016	FOR	FOR	Compliant with Accounting Standards
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Confirmation of Interim Dividend declared and paid as final dividend.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Reappointment of Dr. Sharvil P. Patel, Deputy Managing Director retiring by rotation	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Ratification of appointment of Statutory Auditors and to fix their remuneration	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Re-appointment of Mr. Pankaj R. Patel as Chairman and Managing Director of the Company	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	SH	Appointment of Mr. Apurva S. Diwanji as an Independent Director of the Company	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Payment of commission to Directors other than Managing Director, Deputy Managing Director or Whole time Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Ratification of remuneration to Cost Auditors	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Issue of securities through Qualified Institutional Placement/Foreign Currency Convertible Bonds, etc.	FOR	FOR	support for growth.
Quarter 2	03-Aug-16	CADILA HEALTHCARE LIMITED	AGM	MGMT	Issue of Secured/Unsecured Redeemable Non-convertible Debentures/Bonds	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended March 31, 2016, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with the law.
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Declaration of Dividend on Equity Shares	FOR	FOR	Company has sufficient cash and cash equivalent.
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Appointment of a Director in place of Smt. Priti A Sureka (holding DIN 00319256), who retires by rotation and being eligible, offers herself for reappointment	FOR	FOR	Appointment compliant with the law. No governance concern.
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Appointment of a Director in place of Shri Prashant Goenka (holding DIN 00703389), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Appointment compliant with the law. No governance concern
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Appointment of a Director in place of Shri A. V. Agarwal (holding DIN 00149717), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Appointment compliant with the law.
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Ratification of appointment of M/s S. K. Agrawal & Co., Chartered Accountants, (Firm registration No. 306033E) as Statutory Auditors for financial year 2016-17 and to fix their remuneration	FOR	FOR	Ratification Compliant with law
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Approval to reappointment of Shri Mohan Goenka (holding DIN00150034) as a Whole-time Director of the Company	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Approval to reappointment of Shri H.V. Agarwal (holding DIN 00150089) as a Whole-time Director of the Company	FOR	FOR	don't see any material risk for minority shareholders

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Approval to reappointment of Shri S.K. Goenka (holding DIN 00149916) as a Managing Director of the Company	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	03-Aug-16	EMAMI LTD	AGM	SH	Regularization/Appointment of Smt. Rama Bijapurkar (holding DIN 00001835) as an Independent Director of the Company for the period of three years.	FOR	FOR	Appointment compliant with the law. No governance concern identified.
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Approval to continuation of office by Shri R. S. Agarwal (holding DIN 00152996) as an Executive Chairman of the Company after attaining the age of 70 years during his term of appointment	FOR	FOR	No governance concern. Approval to be compliant with Companies Act, 2013.
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Approval to continuation of office by Shri R. S. Goenka (holding DIN 00152880) as Whole-time Director of the Company upon attaining the age of 70 years during his term of appointment	FOR	FOR	No governance concern. Approval to be compliant with Companies Act, 2013.
Quarter 2	03-Aug-16	EMAMI LTD	AGM	MGMT	Ratification of the fee of Rs. 1,35,000 (Rupees One lakh thirty five thousand only) payable to M/S V. K. Jain & Co, Cost Auditors for conducting audit of the cost records of the Company for the financial year 2016-17.	FOR	FOR	No concern has been identified regarding the re-appointment and remuneration of the Cost Auditors. SES recommends that shareholders' vote FOR the resolution.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	Adoption of the audited financial statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	Adoption of the audited consolidated financial statements of the Company for the financial year ended March 31, 2016 and the Report of the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	To declare dividend on equity shares	FOR	FOR	Compliant with law, no governance issues identified. Comfortable liquidity position.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	Re-appointment of Mr. Vineet Jain (DIN: 00003962) as a Director, liable to retire by rotation.	FOR	FOR	No concern identified. Compliant with law.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	Ratification of appointment of S. R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration number - 101049W/ E300004), as the Auditors of the Company and to authorize the Board of Directors to fix their remuneration	FOR	FOR	Appointment compliant with law.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	Ratification of remuneration payable to the Cost Auditors, M/s. R. Nanabhoy & Co., Cost Accountants (Firm registration number- 00010).	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	Reappointment of Mr. Prashant Panday – Managing Director & CEO (DIN: 02747925)	FOR	FOR	No concern identified. Compliant with law.
Quarter 2	03-Aug-16	ENTERTAINMENT NETWORK (INDIA) LIMITED	AGM	MGMT	Payment of remuneration to non – executive directors	FOR	FOR	Compliant with law. Fair remuneration in past.
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	MGMT	Adoption of the Standalone audited financial statements including Balance Sheet as at March 31, 2016, 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.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	MGMT	Adoption of the Consolidated audited financial statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of the Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	MGMT	Declaration of dividend at Rs. 7.50 per equity share for the year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	MGMT	Appointment of Mr. Nilesh Gupta as a director, who retires by rotation and being eligible, offers himself, for re-appointment.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	MGMT	Appointment of BSR & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company for a term of five years from the conclusion of the 34th AGM till the conclusion of the 39th AGM subject to ratification of their appointment by the Members at every Annual General Meeting and to fix their remuneration.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	SH	Appointment of Mr. Ramesh Swaminathan as a Chief Financial Officer and Executive Director as a Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	SH	Appointment of Mr. Jean-Luc Belingard as a Independent Director as a Director.	FOR	FOR	Complaint with law, no concern identified
Quarter 2	03-Aug-16	LUPIN LIMITED.	AGM	MGMT	Ratifying the remuneration payable to Mr. S. D. Shenoy, Cost Auditor, for conducting cost audit for the year ending March 31, 2017.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	MGMT	To receive, consider and adop the Audited Financial Statements of the Company for the financial year ended March 31, 2016 (both Standalone and Consolidated basis), together with the Reports of the Auditors thereon and the Boards' Report.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	MGMT	To declare a dividend for the financial year ended March 31, 2016. The board recommends a dividend of Rs. 3.50 per Equity Share of Rs. 5/- each, fully paid-upd	FOR	FOR	Sufficient cash with Company. No governance issue identified.
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	MGMT	To appoint a director in place of Mr. Shaibal Sinha (DIN: 00082504), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Re-appointment Compliant with a law, no concern identified
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	MGMT	To re-appoint the Auditors and Fix their remuneration	FOR	FOR	Appointed auditor firm is a firm of repute. Secondly, company has 3 years of transition period.
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	SH	To appoint Mr. Christopher MacDonald Kirk as a Director of the Company, liable to retire by rotation	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	MGMT	To re-appoint Mr. Rajeev Gopalakrishnan as the managing director of the company and fix his remuneration	FOR	FOR	Appointment Compliant with law, no concern identified
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	SH	To appoint Mr. Ram Kumar Gupta as a Director of the Company	FOR	FOR	Appointment Compliant with law, no concern identified
Quarter 2	04-Aug-16	BATA INDIA LTD	AGM	MGMT	To appoint Mr. Ram Kumar Gupta as a whole time director of the company and fix his remuneration	FOR	FOR	Appointment Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Adoption of the audited standalone financial statement of the Company for the Financial Year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Adoption of the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2016 and the reports of the Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Approval of final dividend for the Financial Year ended March 31, 2016 and to ratify the interim dividend paid in February 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Appointment of a director in place of Mr. Casimiro Antonio Vieira Leitao, who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Appointment of Auditors to hold office from the conclusion of this Fifty-Fifth Annual General Meeting till the conclusion of Company's Sixtieth Annual General Meeting	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Determination of remuneration payable to the Cost Auditors of the Company	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017

Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Approval on material related party transaction	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Approval on material related party transaction	FOR	FOR	Compliant with law, no concern identified
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Revision in remuneration of Mr. Anant J. Talaulicar, Managing Director	FOR	FOR	Compliant with law, minor concern regarding no variable component
Quarter 2	04-Aug-16	CUMMINS INDIA LTD.	AGM	MGMT	Appointment of a director in place of Mr. Mark Smith, who retires by rotation and being eligible, seeks re-appointment	FOR	AGAINST	Compliant with law, governance concern due to low attendance
Quarter 2	04-Aug-16	THE RAMCO CEMENTS LIMITED	AGM	MGMT	Adoption of Financial statements for the year ended 31st march 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	04-Aug-16	THE RAMCO CEMENTS LIMITED	AGM	MGMT	Reappointment of shri.P.R.Ramasubrahmaneya Rajha, as director	FOR	FOR	With regard to reappointment of Mr. P.R.Ramasubrahmaneya Rajha, as Director, no concern has been observed regarding the profile, attendance and performance of Mr. Rajha. Hence, SES recommends that shareholders' vote FOR the resolution.
Quarter 2	04-Aug-16	THE RAMCO CEMENTS LIMITED	AGM	MGMT	Reappointment of m/s.m.s.Jagannathan & n.Krishnaswami, Chartered accountants, and m/s. CnGsn & associates llP, Chartered accountants, as auditors	FOR	FOR	Ratification of Appointment of Auditors compliant with law
Quarter 2	04-Aug-16	THE RAMCO CEMENTS LIMITED	AGM	MGMT	Reappointment of shri.P.R.Ramasubrahmaneya Rajha as the Chairman & managing director	FOR	AGAINST	Remuneration components not disclosed. No absolute cap on variable pay. It is an open ended approval.
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the law.
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 and the Reports of the Auditors thereon	FOR	FOR	Auditors have not made any qualification in their report.
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Declaration of Special dividend	FOR	FOR	No governance concern. Compliant with Law, comfortable liquidity position
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Appointment of Mr. N Srinivasan as Director	FOR	FOR	Compliant with law. No governance concern identified.
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Ratification of appointment of M/s. S R Batliboi & Associates LLP as Statutory Auditors of the Company from the conclusion of the 67th Annual General Meeting to the conclusion of the 68th Annual General Meeting and fixing their remuneration.	FOR	FOR	Appointment compliant with law. No governance issue observed.
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Re-appointment of Mr. L Ramkumar as Managing Director of the Company.	FOR	FOR	The Company has been fair in remunerating Mr. L. Ramkumar. However, it should put an absolute cap on the total remuneration.
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Issue of Non-Convertible Debentures for an aggregate sum of Rs.400 crores on private placement basis	FOR	FOR	Since securities proposed to be issued are debt instruments, there will be no dilution to common shareholders.
Quarter 2	04-Aug-16	TUBE INVESTMENTS OF INDIA LTD.	AGM	MGMT	Ratification of remuneration payable to Mr. V Kalayanaraman, Cost Auditor for conduct of audit of cost records of the Company for the financial year, 2015-16	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law
Quarter 2	05-Aug-16	AEGIS LOGISTICS LIMITED	AGM	MGMT	Adoption of Audited Financial Statement, Reports & Audited Consolidated Financial Statements and Report of Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with Accounting Standards
Quarter 2	05-Aug-16	AEGIS LOGISTICS LIMITED	AGM	MGMT	Confirmation of Interim Dividend paid on equity shares for the year 2015-16 as final dividend	FOR	FOR	No governance issue identified
Quarter 2	05-Aug-16	AEGIS LOGISTICS LIMITED	AGM	MGMT	Ratify the appointment of Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors and fixing their remuneration	FOR	FOR	Appointment of Auditors is compliant with law. No concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	05-Aug-16	AEGIS LOGISTICS LIMITED	AGM	SH	Appointment of Ms. Poonam Ravi Kumar as an Independent Director	FOR	FOR	Appointment compliant with law, no concern identified
Quarter 2	05-Aug-16	AEGIS LOGISTICS LIMITED	AGM	SH	Appointment of Mr. Raj Kishore Singh as a Director	FOR	FOR	Do not see this practice against good governance
Quarter 2	05-Aug-16	AEGIS LOGISTICS LIMITED	AGM	MGMT	Service of Documents to the members of the Company	FOR	FOR	Follow spirit of law.
Quarter 2	05-Aug-16	AEGIS LOGISTICS LIMITED	AGM	MGMT	Appointment of Mr. Anil Kumar Chandaria, who retires by rotation	FOR	AGAINST	Governance issue identified. Low attendance.
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	To consider and adopt: a. Audited financial statement for the year ended March 31, 2016 and the reports of the Board of Directors and Auditors thereon; and b. Audited consolidated financial statement for the year ended March 31, 2016.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	Confirm the payment of 1st & 2nd interim dividend and to declare a final dividend on Equity Shares	FOR	FOR	Sufficient liquid assets, no concern identified
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as a Director, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	Re-appointment of Mr. P. C. Bhalerao (DIN: 00037754) as a Director, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	Appointment of M/s. S R B C & CO LLP as Statutory Auditors of the Company.	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	Re-appointment of Mr. B. P. Kalyani (DIN: 00267202) as the Executive Director of the Company	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	Re-appointment of Mr. S. E. Tandale (DIN: 00266833) as the Executive Director of the Company	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	05-Aug-16	BHARAT FORGE LTD.	AGM	MGMT	Approve the remuneration of the Cost Auditors	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	05-Aug-16	DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED	CCM	MGMT	Scheme of Arrangement and Amalgamation under Sections 391 to 394 read with Section 100 and other relevant provisions of Companies Act, 1956 and Companies Act, 2013 amongst Dishman Pharmaceuticals and Chemicals Limited; Carbogen Amcis (India) Limited, Dishman Care Limited and their respective shareholders & creditors.	FOR	FOR	Compliant with law, no governance concern identified.
Quarter 2	06-Aug-16	VINATI ORGANICS LTD	AGM	MGMT	Adoption of the audited financial statements including audited consolidated financial statement of the Company for the financial year ended 31st March, 2016 together with the reports of the Board of Directors and Auditors' thereon	FOR	FOR	Compliant with accounting standards, no concern identified
Quarter 2	06-Aug-16	VINATI ORGANICS LTD	AGM	MGMT	Declaration of final dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	06-Aug-16	VINATI ORGANICS LTD	AGM	MGMT	Re-appointment of Mr. Mohit Mutreja (DIN: 02666018) as a Director of the Company	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	06-Aug-16	VINATI ORGANICS LTD	AGM	MGMT	Re-appointment of Mr. Sunil Saraf (DIN: 00076887)as a Director of the Company	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	06-Aug-16	VINATI ORGANICS LTD	AGM	MGMT	Appointment of M/s. Karnavat & Company, Chartered Accountants as the Statutory Auditor of the Company to hold office from the conclusion of this AGM till the conclusion of the next AGM and fixing their remuneration	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	06-Aug-16	VINATI ORGANICS LTD	AGM	MGMT	Re-appointment of Mr. Vinod Saraf (DIN: 00076708) as Managing Director of the Company	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	06-Aug-16	VINATI ORGANICS LTD	AGM	MGMT	Re-appointment of Ms. Vinati Saraf Mutreja (DIN: 00079184) as Executive Director of the Company	FOR	FOR	don't see any material risk for minority shareholders
Quarter 2	08-Aug-16	BRITANNIA INDUSTRIES LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31 March, 2016 and the Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with law, no governance concern and unqualified accounts.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	08-Aug-16	BRITANNIA INDUSTRIES LIMITED	AGM	MGMT	To declare dividend for the financial year ended 31 March, 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	08-Aug-16	BRITANNIA INDUSTRIES LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Nusli N Wadia (holding DIN: 00015731), who retires by rotation	FOR	FOR	we don't see any material risk for minority shareholders
Quarter 2	08-Aug-16	BRITANNIA INDUSTRIES LIMITED	AGM	MGMT	M/s. B S R & Co. LLP., Chartered Accountants (Firm Reg. No. 101248W/W-100022), be and are hereby re-appointed as Statutory Auditors of the Company	FOR	FOR	Compliant with law, no governance issue.
Quarter 2	08-Aug-16	SRF LIMITED.	AGM	MGMT	To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2016 along with the Reports of the Auditors' and Board of Directors' thereon.	FOR	FOR	Compliant with accounting standards, no concern identified
Quarter 2	08-Aug-16	SRF LIMITED.	AGM	MGMT	To appoint a Director in place of Dr Meenakshi Gopinath (DIN 00295656), who retires by rotation and being eligible, offers herself for re-election	FOR	FOR	Her knowledge and guidance would be of utmost importance for company's future growth and prospects.
Quarter 2	08-Aug-16	SRF LIMITED.	AGM	MGMT	The appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, as Auditors of the Company be and is hereby ratified	FOR	FOR	Ratificationis in Compliance with Law, no governance issue observed
Quarter 2	08-Aug-16	SRF LIMITED.	AGM	MGMT	Re-appointment of Mr Kartik Bharat Ram (DIN-00008557) as Deputy Managing Director:	FOR	FOR	his knowledge and guidance would be of utmost importance for company's future growth and prospects.
Quarter 2	08-Aug-16	SRF LIMITED.	AGM	MGMT	Ratification of Remuneration of Cost Auditors for financial year 2016-17.	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
Quarter 2	08-Aug-16	SRF LIMITED.	AGM	MGMT	Commission to Non-Executive Directors	FOR	FOR	will not have significant impact on minority shareholders.
Quarter 2	08-Aug-16	SRF LIMITED.	AGM	MGMT	Offer or invitation to subscribe to Redeemable Non-Convertible Debentures of the Company on private placement.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
Quarter 2	08-Aug-16	Colgate Palmolive (India) Limited	AGM	MGMT	Adoption of audited finanrcial statments including Balance Sheet as at March 31. 2016 and the Statment of Profit and loss for the year ended on that date and the Reports of the Directors and Auditors	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	08-Aug-16	Colgate Palmolive (India) Limited	AGM	MGMT	Appointment of Director retiring by rotation- Mr. Niket Ghate (DIN: 00001925).	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	08-Aug-16	Colgate Palmolive (India) Limited	AGM	MGMT	Appointment of Statutory Auditors - Price Waterhouse , Chartered Accountants (Firm Registration Number 301112E)	FOR	FOR	Violation of Section 139(2) of Companies Act 2013 – Use of transition provisions in instalments.
Quarter 2	08-Aug-16	Colgate Palmolive (India) Limited	AGM	MGMT	Keeping and maintaining of the Registers of Members, Indices of Members, copies of all Annual Returns prepare by the Company under Section 88(1) of the Companies Act, 2013 together with copies of Certificates and Documents required to be .annexed thereto and other related books at the office of the new Registrars & Share Transfer agents Messrs. Link intime India Private Limited at C-13, Pannalal Silk mills Compound, L.B.S. Marg,. Bhandup (West) Mumbai 400 078 Effective April1, 2016	FOR	FOR	Compliant with law, no governance issue observed
Quarter 2	09-Aug-16	ASHOKA BUILDCON LIMITED	AGM	MGMT	Receive, consider and adopt : a) Audited Standalone Financial Statements, Reports of the Board ofDirectors and Auditors; b) Audited Consolidated Financial Statements	FOR	FOR	Unqualified accounts. No governance concern identified.
Quarter 2	09-Aug-16	ASHOKA BUILDCON LIMITED	AGM	MGMT	Confirmation ofInterim Dividends of Re. 0.70 and Re. 0.80 per equity share of Rs. 5/- each	FOR	FOR	Compliant with law. Comfortable liquidity position.
Quarter 2	09-Aug-16	ASHOKA BUILDCON LIMITED	AGM	MGMT	Re-appointment of Mr. Sanjay P. Londhe as Whole-time Director of the Company	FOR	FOR	Appointment compliant with the law. No governance concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017									
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	09-Aug-16	ASHOKA BUILDCON LIMITED	AGM	MGMT	Ratification of the appointment of M/s. M.P. Chitale & Co., Chartered Accountants, Mumbai (Firm Registration No. 101851 W) for FY 2016-17 and fixation of their remuneration	FOR	FOR	Compliance with law, no governance issue identified.
Quarter 2	09-Aug-16	ASHOKA BUILDCON LIMITED	AGM	MGMT	Appointment of M/s. CY & Associates, Cost Accountants (Firm Registration No. 000334) for FY 2016-17 and fixation of their remuneration	FOR	FOR	Compliance with law, no governance issue identified
Quarter 2	09-Aug-16	CEAT LTD.	AGM	MGMT	Adoption of: a. The Audited Financial Statements of the Company for the financial year ended March 31, 2016, 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, 2016, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	09-Aug-16	CEAT LTD.	AGM	MGMT	Confirmation of the Interim Dividend paid by the Company, as final dividend for the financial year ended March 31, 2016.	FOR	FOR	No concern identified, compliant with law, satisfactory liquidity position.
Quarter 2	09-Aug-16	CEAT LTD.	AGM	MGMT	Re-appointment of Mr. Arnab Banerjee (DIN: 06559516) as a Director of the Company	FOR	FOR	Appointment Compliant with Law, No issue observed
Quarter 2	09-Aug-16	CEAT LTD.	AGM	MGMT	Ratification of the appointment of Statutory Auditors of the Company	FOR	FOR	Ratification compliant with law.
Quarter 2	09-Aug-16	CEAT LTD.	AGM	SH	Appointment of Mr. Paras K. Chowdhary (DIN: 00076807) as an Independent Director of the Company	FOR	FOR	Will no have significant impact on minority shareholders
Quarter 2	09-Aug-16	CEAT LTD.	AGM	MGMT	Ratification of remuneration payable to Messrs N. I. Mehta & Co., Cost Auditors of the Company	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
Quarter 2	09-Aug-16	CEAT LTD.	AGM	MGMT	Approval for making offer(s) or invitation(s) to subscribe secured/unsecured, non-convertible debentures/bonds or such other debt securities ("debt securities") through private placement basis in one or more series/tranches, not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only)	FOR	FOR	Compliant with law, no governance concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	To receive, consider and adopt (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2016 together with the Report of the Auditors thereon	FOR	FOR	Compliant with law, no audit qualifications
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	To declare a dividend on Ordinary Shares and 'A' Ordinary Shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	To appoint a Director in place of Mr Ravindra Pisharody (DIN: 01875848), who retires by rotation and being eligible, off ers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	Ratification of Auditor's Appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	SH	Appointment of Mr Guenter Butschek as a Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	Appointment of Mr Guenter Butschek as the Chief Executive Officer and Managing Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	Re-appointment of Mr Ravindra Pisharody – Executive Director (Commercial Vehicles) and payment of remuneration	FOR	FOR	Compliant with law, no concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	Re-appointment of Mr Satish Borwankar – Executive Director (Quality) and payment of remuneration	FOR	FOR	Compliant with law, no concern identified
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	Payment of Remuneration to the Cost Auditor	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	09-Aug-16	TATA MOTORS LTD	AGM	MGMT	Offer or invite for Subscription of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified
Quarter 2	10-Aug-16	BHARTI INFRATEL LIMITED	AGM	MGMT	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	10-Aug-16	BHARTI INFRATEL LIMITED	AGM	MGMT	Declaration of dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	10-Aug-16	BHARTI INFRATEL LIMITED	AGM	MGMT	Re-appointment of Mr. Mark Chin Kok Chong (DIN: 06638569) as a Director liable to retire by rotation	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	10-Aug-16	BHARTI INFRATEL LIMITED	AGM	MGMT	Ratification of appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Gurgaon, (Registration no. 101049W) as the Statutory Auditors of the Company	FOR	FOR	Ratifications are in Compliance with Law, no governance issue observed
Quarter 2	10-Aug-16	BHARTI INFRATEL LIMITED	AGM	SH	Appointment of Mr. Rajan Bharti Mittal (DIN: 00028016) as a Director liable to retire by rotation	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	10-Aug-16	MAHINDRA & MAHINDRA LTD.	AGM	MGMT	To receive, consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	no concern has been identified by Auditor.
Quarter 2	10-Aug-16	MAHINDRA & MAHINDRA LTD.	AGM	MGMT	Declaration of Dividend on Ordinary (Equity) Shares	FOR	FOR	Company has sufficient cash and cash equivalents.
Quarter 2	10-Aug-16	MAHINDRA & MAHINDRA LTD.	AGM	MGMT	Re-appointment of Mr. S. B. Mainak (DIN: 02531129) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law. No concern identified.
Quarter 2	10-Aug-16	MAHINDRA & MAHINDRA LTD.	AGM	MGMT	Ratification of appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants, (ICAI Firm Registration Number 117364W) as Auditors of the Company until the conclusion of the Seventy- First Annual General Meeting of the Company to be held in the year 2017 and approve their remuneration	FOR	FOR	Ratification compliant with law.
Quarter 2	10-Aug-16	MAHINDRA & MAHINDRA LTD.	AGM	MGMT	Ratification of the remuneration payable to Messrs D. C. Dave & Co., Cost Accountants, (Firm Registration Number 000611), appointed as the Cost Auditors of the Company	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law
Quarter 2	10-Aug-16	MAHINDRA & MAHINDRA LTD.	AGM	MGMT	Borrow by way of securities, including but not limited to, secured/unsecured redeemable Non-Convertible Debentures and/or Commercial Paper to be issued under Private Placement basis upto Rs. 5,000 crores	FOR	FOR	Issue of NCDs within borrowing limit. No governance issue observed.
Quarter 2	10-Aug-16	MAHINDRA & MAHINDRA LTD.	AGM	MGMT	Approval for change in the place of keeping the Registers and Index of Members, Debenture Holders and other security holders, if any, and copies of Annual Returns of the Company	FOR	FOR	Enabling resolution, no governance issue observed.
Quarter 2	10-Aug-16	SUVEN LIFE SCIENCES LIMITED	AGM	MGMT	To Consider and adopt the audited standalone and consolidated Balance Sheet as at 31st March, 2016, Statement of Profit & Loss for the year ended 31st March, 2016, Cash Flow Statement for the year ended 31st March 2016 and together with the Report of the Directors and the Auditor's Report thereon.	FOR	FOR	Compliant with Accounting standards
Quarter 2	10-Aug-16	SUVEN LIFE SCIENCES LIMITED	AGM	MGMT	To confirm the Interim Dividend paid on equity shares for the year 2015-2016 as final dividend	FOR	FOR	Compliant with law, no concern identified
Quarter 2	10-Aug-16	SUVEN LIFE SCIENCES LIMITED	AGM	MGMT	To appoint a director in place of Smt Sudharani Jasti, (DIN: 00277998) who retires by rotation, and being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	10-Aug-16	SUVEN LIFE SCIENCES LIMITED	AGM	MGMT	To ratify the Appointment of M/s. Karvy & Co., Chartered Accountants (Regn. No. 0017575) as the auditors of Company and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Adoption of Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2016 together with the reports of the Auditors and Board of Directors thereon	FOR	FOR	Compliant with accounting standards, no concern identified other than rise in contingent liability due to excise demands
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Declaration of Dividend for the financial year 2015-16	FOR	FOR	Compliant with law, no governance issues identified.
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Re-appointment of Mr. M. S. Unnikrishnan as a Director of the Company.	FOR	FOR	No governance issue observed in appointment of Mr. Unnikrishnan
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Appointment of M/s. B.K. Khare & Co. as Statutory Auditors	FOR	FOR	2) Company is using transitionary provision for auditos's appointment. Auditor being appointed is auditor of repute.
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Ratification of Appointment of SRBC & Co, as Joint Statutory Auditors	FOR	FOR	Ratifications are in Compliance with Law, no governance issue observed
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Approval of remuneration to M/s. Dhananjay V. Joshi & Associates, the Cost Auditors for the financial year 2016-17	FOR	FOR	Ratifications are in Compliance with Law, no governance issue observed
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Approval for keeping & maintaining Register of Members and other registers/returns at the Corporate Office of the Company	FOR	FOR	Compliant with law, no governance issue observed
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Approval to grant/extend benefits to the employees of the Company under 'Welfare scheme	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	10-Aug-16	THERMAX LTD	AGM	MGMT	Approval to grant/extend benefits to the employees of the Company under 'ESOP & Welfare Trust	FOR	FOR	No governance issue observed
Quarter 2	10-Aug-16	Ujjivan Financial Services Limited	AGM	MGMT	Adoption of Financial Statements	FOR	FOR	Compliant with Accounting standards.
Quarter 2	10-Aug-16	Ujjivan Financial Services Limited	AGM	MGMT	Declaration of Dividend	FOR	FOR	Compliant with law, no concern identified
Quarter 2	10-Aug-16	Ujjivan Financial Services Limited	AGM	MGMT	Ratification of the appointment of Statutory Auditors	FOR	FOR	Compliant with law. No concern identified.
Quarter 2	10-Aug-16	Ujjivan Financial Services Limited	AGM	MGMT	Re-appointment of Mr. Venkatesh Natarajan, liable to retire by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	10-Aug-16	Ujjivan Financial Services Limited	AGM	MGMT	Re-appointment of Mr. Jayanta Basu, liable to retire by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	10-Aug-16	Ujjivan Financial Services Limited	AGM	MGMT	Ratification of Employee Stock Option Scheme 2015	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 together with the Reports of Board of Directors and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	MGMT	To appoint the statutory auditors and to fix their remuneration	FOR	FOR	Compliant with law. No governance issue identifiedCompliant with law. No governance issue identified
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	SH	Appointment of Mr. Shantanu Khosla as the Director of the Company	FOR	FOR	Appointment Compliant with a law, no major concern identified
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	MGMT	Appointment of Mr. Shantanu Khosla as the Managing Director of the Company and approval of his remuneration	FOR	FOR	Appointment Compliant with a law, no major concern identified
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	SH	Appointment of Mr. H. M. Nerurkar as Independent Director	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	SH	Appointment of Ms. Sonia N. Das as a Director of the Company	FOR	FOR	Appointment Compliant with a law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	MGMT	Ratification of the remuneration payable to M/s. Ashwin Solanki and Associates, appointed as Cost Auditors of the Company for period October 1, 2015 to March 31, 2016	FOR	FOR	Compliant with law. No governance issue identified
Quarter 2	11-Aug-16	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	MGMT	Payment of Commission to Non - Executive, Independent Directors of the Company	FOR	FOR	No governance issues observed. Approval sought for 1 year only.
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	a) Adoption of audited financial statement for the year ended March 31, 2016 b) Adoption of audited consolidated financial statement of the Bank including audited consolidated Balance Sheet and Profit and Loss account for the year ended March 31, 2016	FOR	FOR	Compliant with accounting standards, no concern identified
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Declaration of Dividend	FOR	FOR	Compliant with law, no governance issues identified.
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Re-appointment of Retiring Director, Mr. Shyam Srinivasan	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Appointment of Joint Central Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants, Mumbai together with M/s M M Nissim & Co, Chartered Accountants, Mumbai, as Auditors and fixation of remuneration thereof	FOR	FOR	Compliant with law, no governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors for the purpose	FOR	FOR	No governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Appointment of Mr. C Balagopal as an Independent Director of the Bank	FOR	FOR	Appointment compliant with law, no major governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Taking on record the approval accorded by RBI to pay honorarium of Rs.15,00,000/- (Rupees Fifteen Lakh only) per annum/ Rs. 1,25,000/- per month to Mr.Nilesh S Vikamsey, Chairman of the Bank	FOR	FOR	No compliance or governance issue identified.
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Taking on record the approval accorded by RBI for payment of remuneration and variable pay to Mr. Shyam Srinivasan, MD &CEO of the Bank	FOR	FOR	No governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Appointment of Mr. Ashutosh Khajuria as Executive Director on the Board of the Bank as per the terms and conditions of appointment approved by RBI	FOR	FOR	Appointment is compliant with Law, no governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Appointment of Mr. Ganesh Sankaran as Executive Director on the Board of the Bank as per the terms and conditions of appointment approved by RBI	FOR	FOR	Appointment is compliant with Law, no governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Taking on record the approval accorded by RBI for payment of variable pay to Mr Abraham Chacko, erstwhile Executive Director of the Bank	FOR	FOR	No governance issue observed
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Approval for amendment of the Memorandum of Association of the Bank	FOR	FOR	No governance issue observed, compliant with law
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Approval for amendment of the Articles of Association of the Bank	FOR	FOR	No governance issue observed, compliant with law
Quarter 2	11-Aug-16	FEDERAL BANK LIMITED	AGM	MGMT	Approval of Long Term Bond issuance programme.	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
Quarter 2	11-Aug-16	IPCA LABORATORIES LTD	AGM	MGMT	a) Adoption of Audited Financial Statements for the financial year ended 31st March, 2016, Reports of the Board of Directors and Auditors thereon b) Adoption of Audited Consolidated Financial Statements for the financial year ended on 31st March, 2016 and Report of the Auditors thereon	FOR	FOR	Compliant with accounting standards, no concern identified
Quarter 2	11-Aug-16	IPCA LABORATORIES LTD	AGM	MGMT	Re-appointment of Mr. A. K. Jain (DIN 00012657), who retires by rotation, as a Director	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	11-Aug-16	IPCA LABORATORIES LTD	AGM	MGMT	Re-appointment of Mr. Pranay Godha (DIN 00016525), who retires by rotation, as a Director.	FOR	FOR	Compliant with law. No governance issue observed

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	11-Aug-16	IPCA LABORATORIES LTD	AGM	MGMT	Appointment of Auditors and fixing their remuneration.	FOR	FOR	2) Company is using transitionary provision for auditor's appointment.
Quarter 2	11-Aug-16	IPCA LABORATORIES LTD	AGM	MGMT	Re-appointment of Mr. Prashant Godha (DIN 00012759) as the Executive Director for a further period of 5 years and remuneration payable to him	FOR	FOR	No governance issue observed
Quarter 2	11-Aug-16	IPCA LABORATORIES LTD	AGM	MGMT	Continuation in the appointment of Mr. Premchand Godha (DIN 00012691) as the Managing Director upon his attaining the age of 70 years.	FOR	FOR	Will not have significant impact on minority shareholders.
Quarter 2	11-Aug-16	IPCA LABORATORIES LTD	AGM	MGMT	Remuneration payable to Cost Auditors.	FOR	FOR	Ratification are in Compliance with Law, no governance issue observed
Quarter 2	11-Aug-16	MRF LTD	AGM	MGMT	To adopt the audited financial statements of the Company for the 18 months period ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon and the consolidated financial statements of the Company for the 18 months period ended 31st March,2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	11-Aug-16	MRF LTD	AGM	MGMT	To declare a final dividend on equity shares.	FOR	FOR	Sufficient liquid assets, no concern identified
Quarter 2	11-Aug-16	MRF LTD	AGM	MGMT	To appoint a Director in place of Mr. Rahul Mammen Mappillai who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	11-Aug-16	MRF LTD	AGM	MGMT	To appoint Messrs. SCA AND ASSOCIATES as Joint Statutory Auditors of the Company and fix their remuneration	FOR	FOR	Compliant with law. No governance issue identified
Quarter 2	11-Aug-16	MRF LTD	AGM	MGMT	To re-appoint Messrs. Sastri & Shah as Joint Statutory Auditors of the Company and fix their remuneration	FOR	FOR	Company is using transitionary provision for auditos's appointment. Auditor being appointed is auditor of repute.
Quarter 2	11-Aug-16	MRF LTD	AGM	SH	To appoint Dr.(Mrs) Cibi Mammen as a director liable to retire by rotation	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	11-Aug-16	MRF LTD	AGM	SH	To appoint Mrs. Ambika Mammen as a director liable to retire by rotation.	FOR	FOR	Appointment compliant with a law, no concern identified
Quarter 2	11-Aug-16	MRF LTD	AGM	MGMT	To ratify the remuneration payable to Mr. C Govindan Kutty, Cost Auditor of the Company	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	MGMT	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Report of the Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	MGMT	To declare dividend on Ordinary Shares for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	MGMT	Re-appointment of Mr. R Mukundan, who retires by rotation	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	MGMT	Ratification of Statutory Auditor's appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	SH	Appointment of Mr. Bhaskar Bhat as a Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	SH	Appointment of Dr. Nirmalya Kumar as a Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	11-Aug-16	TATA CHEMICALS LTD.	AGM	MGMT	Ratification of remuneration of Cost Auditors	FOR	FOR	Compliant with law, no concern identified
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Adoption of Audited financial statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors' and Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with the Law.
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Confirmation of payment of Interim Dividends on equity shares	FOR	FOR	Comfortable liquidity position. No concern observed.
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Re-appointment of Shri Prashant Bangur, who retires by rotation	FOR	FOR	Appointment is compliant with the Law. No governance concern

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Appointment of M/s. B. R. Maheswari & Company, Chartered Accountants, New Delhi as Statutory Auditors of the Company	FOR	FOR	Company is using transition period.
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Approval of the remuneration of the M/s K. G. Goyal and Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2016-17.	FOR	FOR	Approval of remuneration to cost Auditors compliant with law
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Approval for re-designation of Shri Prashant Bangur, from Whole Time Director, to "Joint Managing Director" w.e.f. 2nd February, 2016 for remaining period of his tenure	FOR	FOR	Re designation is compliant with the Law. No governance concern
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Approval of re-appointment of Shri H. M. Bangur as Managing st Director of the Company for a period of five years w.e.f 1 April, 2016	FOR	FOR	Will not have significant impact on minority shareholders
Quarter 2	12-Aug-16	SHREE CEMENT LTD	AGM	MGMT	Authorization to Board of Directors for issue of Non-convertible Debentures (NCDs) through Private Placement pursuant to Section 42 & 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014	FOR	FOR	Compliant with law. No dilution to shareholding to the existing shareholders
Quarter 2	12-Aug-16	TATA STEEL LIMITED	AGM	MGMT	Consider and adopt Audited Standalone Financial Statements for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with Accounting Standards, no concern identified
Quarter 2	12-Aug-16	TATA STEEL LIMITED	AGM	MGMT	Consider and adopt Audited Consolidated Financial Statements for the Financial Year ended March 31, 2016 and the Report of the Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	12-Aug-16	TATA STEEL LIMITED	AGM	MGMT	Declaration of dividend on Ordinary (equity) Shares for Financial Year 2015-16	FOR	FOR	Compliant with law, no concern identified
Quarter 2	12-Aug-16	TATA STEEL LIMITED	AGM	MGMT	Appointment of Director in place of Mr. Cyrus P Mistry, (DIN: 00010178) who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	12-Aug-16	TATA STEEL LIMITED	AGM	MGMT	Ratification of appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company	FOR	FOR	Ratification of appointment of Auditors compliant with law
Quarter 2	12-Aug-16	TATA STEEL LIMITED	AGM	MGMT	Ratification of the remuneration of Messrs Shome & Banerjee, Cost Auditors of the Company	FOR	FOR	Ratification of remuneration to cost Auditors complaint with law
Quarter 2	12-Aug-16	TATA STEEL LIMITED	AGM	MGMT	Issue of Non- Convertible Debentures on Private Placement Basis not exceeding Rs. 10,000 crore	FOR	FOR	Compliant with law, no concern identified
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	MGMT	Adoption of financial statements for the year ended March 31, 2016	FOR	FOR	Unqualified accounts. Compliant with the Law.
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	MGMT	Declaration of Final Dividend, if any, and confirmation of the Interim Dividend and One-time Special Dividend already paid for FY 2015-16	FOR	FOR	Sufficient cash and cash equivalents and comfortable liquidity position.
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	MGMT	Appointment of Mr. Pawan Agarwal as a Director retiring by rotation	FOR	FOR	Will not impact on minority share holders
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	MGMT	Appointment of Joint Statutory Auditors for FY 2016-17 and fixing their remuneration	FOR	FOR	Reputed Auditor. Using Transition period.
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	MGMT	Re-appointment of Mr. Sudhir Agarwal (DIN: 00051407) as the Managing Director of the Company	FOR	FOR	Will not impact on minority share holders
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	MGMT	Revision in remuneration of Mr. Pawan Agarwal (DIN: 00465092), Deputy Managing Director of the Company	FOR	FOR	Will not impact on minority share holders
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	SH	Appointment of Mr. Naveen Kumar Kshatriya (DIN: 00046813) as an Independent Director of the Company	FOR	FOR	No governance concern identified. Appointment compliant with the Law.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	17-Aug-16	D.B.CORP LTD	AGM	SH	Appointment of Ms. Anupriya Acharya (DIN: 00355782) as an Independent Director of the Company	FOR	FOR	No governance concern identified. Appointment compliant with the Law.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	To receive, consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards, no concern identified.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Declaration of dividend on equity shares	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Re-appointment of Ms. Chua Sock Koong as a Director liable to retire by rotation	FOR	FOR	Will not have significant impact on minority shareholders.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Ratification of appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants, Gurgaon, as the Statutory Auditors of the Company and to fix its remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	SH	Appointment of Mr. Rakesh Bharti Mittal as a Director liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Adoption of new set of the Articles of Association of the Company	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Alteration in the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Re-appointment of Mr. Sunil Bharti Mittal as the Chairman of the Company	FOR	FOR	No governance issue has been identified, no issue with attendance, performance and remuneration of appointee Mr Sunil Mittal
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Revision in remuneration of Mr. Gopal Vittal, Managing Director and CEO (India and South Asia)	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	19-Aug-16	BHARTI AIRTEL LTD	AGM	MGMT	Ratification of remuneration to be paid to M/s. R. J. Goel & Co., Cost Accountants, Cost Auditor of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company for the financial year ended March 31, 2016, the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with accounting standards, no concern identified
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	To confirm interim dividends and declare final dividend for the financial year 2015-16.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	To appoint a Director in place of Shri R. Nagarajan (DIN:00701892), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Will not have significant impact on minority shareholders.
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	To fix the remuneration of the Statutory Auditors	FOR	FOR	Will not have significant impact on minority shareholders.
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	SH	To appoint Shri D. Ravi (DIN: 00038452), as Director of the Company	FOR	FOR	Will not have significant impact on minority shareholders.
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	Modification in existing borrowing limit approved under section 180(1)(c) of Companies Act, 2013	FOR	FOR	Support for growth.
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	Raise funds upto Rs. 55,000 crore through issue of bonds/Debentures/notes/debt securities on Private Placement basis	FOR	FOR	Compliant with law. No governance issue identified
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	To increase the Authorised Share Capital to Rs.10,000 crore (Rupees Ten Thousand crores only) and to alter the Memorandum of Association of the Company	FOR	FOR	No governance issue observed
Quarter 2	19-Aug-16	POWER FINANCE CORPORATION LTD	AGM	MGMT	To approve issuance of Bonus Shares by capitalizing the 'Securities Premium Account'	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To adopt audited Financial Statements of the Company for Financial Year ended on 31st March 2016, Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To approve payment of Interim Dividend of 20% i.e. Rs 2/- per Equity Share declared by the Board of Directors on 13th March, 2016 as Final Dividend for FY 2015-2016	FOR	FOR	no governance concern identified
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To ratify appointment of Statutory Auditors of the Company to hold office until conclusion of 30th Annual General Meeting and fix their remuneration, following provisions of Section 139 of the Companies Act, 2013 (Act)	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To pass Special Resolution for payment of 'minimum remuneration' for financial year 2016-2017 to the Chairman, Mr S K Bajoria	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To pass Special Resolution for payment of 'minimum remuneration' for financial year 2016-2017 to the Managing Director, Mr P Bajoria.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To pass Special Resolution pursuant to Section 188 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 for entering into contracts/ arrangements with related parties	FOR	FOR	Such transactions are in the normal course of the business of the company. It is unlikely to have material impact the minority shareholders interest.
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To pass Ordinary Resolution for ratification of Cost Auditors' remuneration for FY 2016-2017	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Aug-16	IFGL Refractories Limited	AGM	MGMT	To re-appoint Mr S K Bajoria (DIN : 00084004) as a Director, who retires by rotation	FOR	AGAINST	Chairman of the Board not attended single AGM for last 5 years
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	MGMT	To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2016, together with the reports of the Board of Directors and Auditors thereon; and	FOR	FOR	Compliant with Accounting standards
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	MGMT	To receive, consider and adopt the audited consolidated financial statement for the financial year ended 31st March, 2016 together with the report of the Auditors thereon.	FOR	FOR	Compliant with law. No concern has been identified.
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	MGMT	Declaration of dividend on the equity shares of the company for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified, comfortable liquidity position and payout ratio consistent.
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	MGMT	Re-appointment of Ms. Savita Singh (DIN - 01585328) as a Director, who is liable to retire by rotation and, being eligible, offers herself for re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	MGMT	Appointment of Messrs Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai, having Registration No.: 101872W / W100045 and Messrs Shah Gupta & Co., Chartered Accountants, Mumbai, having Registration No.:109574W as Joint Statutory Auditors of the Company to hold the office for a term of three years i.e. from the conclusion of this Twenty Seventh Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting on a remuneration to be determined by the Board of Directors in consultation with them and applicable taxes / cess on the said remuneration, for the purpose of audit of the Company's account at the Corporate Office as well as at all Back Offices	FOR	FOR	Tenure less than 10 years making the Company compliant with Companies Act 2013, no concern except clubbing of resolutions.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	MGMT	Issue Redeemable Non-Convertible Debentures on a private placement basis, upto an amount not exceeding Rs.47,000/- crore (Rupees Forty Seven Thousand crore only) under one or more shelf disclosure document and / or under one or more letters of offer as may be issued by the Company	FOR	FOR	Compliant with law. No dilution to existing shareholders. No governance issue identified.
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	SH	Appointment of Shri Ameet N. Patel (DIN-00726197) as an Independent Director for a period of 5 (five) consecutive years, with effect from 19th August, 2015	FOR	FOR	Compliant with law, no concern identified
Quarter 2	19-Aug-16	LIC Housing Finance Limited	AGM	SH	Appointment of Ms. Usha Sangwan (DIN-02609263) as Director liable to retire by rotation.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended 31st March 2016 and the Reports of the Directors and Auditors thereon	FOR	FOR	Unqualified Accounts. Compliant with the Law.
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	To declare final dividend for the Financial Year 2015-16	FOR	FOR	No governance concern. The Bank has sufficient cash and cash equivalents.
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	To appoint a Director in the place of Shri. R. Mohan (DIN 06902614), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	No governance concern. Appointment compliant with the Law.
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	Re-appointment of M/s P. Chandrasekar, Chartered Accountants, Bengaluru as Statutory Central Auditors of the Bank for FY 2016-17.	FOR	FOR	No governance concern, appointment complaint with RBI directives
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	Appointment of Shri. S. Mahalingam (DIN 00121727) as Ordinary Part -Time Independent Chairman of the Bank	FOR	FOR	Appointment as Independent Chairman of the Board is compliant with the Law.
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	SH	Appointment of Shri. M. Narayanan (DIN 00682297) as Independent Non- Executive Director	FOR	FOR	Appointment as Independent Director compliant with the Law. No governance concern
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	SH	Appointment of Shri. S. Bernard (DIN 01719441) as Independent Non- Executive Director	FOR	FOR	will not have significant impact on minority shareholders.
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	Approval for appointment of Branch Auditors and to fix their remuneration.	FOR	FOR	No governance concern, appointment complaint with RBI directives.
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	Approval for raising capital through QIP issue	FOR	FOR	No governance concern identified. Enabling resolution.
Quarter 2	22-Aug-16	CITY UNION BANK LIMITED.	AGM	MGMT	Approval for Employee Reservation along with Rights Issue, if any, in future	FOR	FOR	No governance concern identified. No negative issues observed.
Quarter 2	23-Aug-16	BOSCH LTD	PB	MGMT	Special Resolution under section 68 of the Companies Act, 2013 for buyback upto 878,160 shares of Rs. 10 each of the Company.	FOR	FOR	Compliant with law; No governance issues identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To receive, consider and adopt the standalone Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2016 and reports of Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To receive, consider and adopt the Consolidated Balance Sheet as at March 31, 2016, Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the financial year ended March 31, 2016 and report of Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To confirm the first interim dividend of Rs. 0.50, second interim dividend of Rs. 0.60, third interim dividend of Rs. 0.70 and fourth interim dividend of Rs. 0.70, in aggregate Rs. 2.50 per equity share of Rs. 1 each, as dividend for the year 2015-16.	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To appoint a Director in place of Mr. K. Nithyananda Reddy, who retires by rotation and being eligible, seeks re-appointment.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To appoint a Director in place of Mr. M. Madan Mohan Reddy, who retires by rotation and being eligible, seeks re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To ratify the appointment of M/s. S.R.Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company and fix their remuneration.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To revise the remuneration of Mr. N. Govindarajan, Managing Director of the Company.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To revise the remuneration of Mr. M. Madan Mohan Reddy, Whole-time Director of the Company.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	24-Aug-16	AUROBINDO PHARMA LIMITED	AGM	MGMT	To appoint Mr. P. Sarath Chandra Reddy as a Whole-time Director of the Company.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	24-Aug-16	COAL INDIA LTD	PB	MGMT	Approval for buyback of equity shares	FOR	FOR	Compliant with law; No governance issues identified
Quarter 2	24-Aug-16	KPIT TECHNOLOGIES LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2016, together with the reports of the Auditors and the report of the Board of Directors thereon.	FOR	FOR	Compliant with Accounting standards. No concern identified
Quarter 2	24-Aug-16	KPIT TECHNOLOGIES LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2016, together with the reports of the Auditors thereon.	FOR	FOR	Compliant with Accounting standards. No concern identified
Quarter 2	24-Aug-16	KPIT TECHNOLOGIES LIMITED	AGM	MGMT	To confirm the payment of interim dividend for FY2015-16 and to declare final dividend for the financial year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified, Company has sufficient liquidity.
Quarter 2	24-Aug-16	KPIT TECHNOLOGIES LIMITED	AGM	MGMT	To appoint a Director in place of Mr. B V R Subbu, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, except attendance no major concern has been identified
Quarter 2	24-Aug-16	KPIT TECHNOLOGIES LIMITED	AGM	MGMT	To ratify the appointment of Statutory Auditors.	FOR	FOR	Ratification of appointment is compliant with law. No governance issue observed.
Quarter 2	24-Aug-16	KPIT TECHNOLOGIES LIMITED	AGM	SH	To re-appoint Mr. Sachin Tikekar, Whole-time Director	FOR	FOR	Compliant with law, no governance concern observed.
Quarter 2	25-Aug-16	K.P.R.MILL LTD	AGM	MGMT	Adoption of Annual Financial Statement as on 31" March, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	25-Aug-16	K.P.R.MILL LTD	AGM	MGMT	Declaration of Dividend	FOR	FOR	Compliant with law, no major concern identified.
Quarter 2	25-Aug-16	K.P.R.MILL LTD	AGM	MGMT	Re-appointment of Sri.P.Selvakumar, a Director retiring by rotation	FOR	FOR	Appointment compliant with law. No major concern identified.
Quarter 2	25-Aug-16	K.P.R.MILL LTD	AGM	MGMT	Appointment of the Statutory Auditors for the Company and fix their remuneration	FOR	FOR	Company is using transitionary provision for auditor's appointment. Auditor being appointed is auditor of repute.
Quarter 2	25-Aug-16	K.P.R.MILL LTD	AGM	SH	Appointment of Sri.E.K.Sakthivel as a Director of the Company	FOR	FOR	Appointment compliant with law. No major concern identified.
Quarter 2	25-Aug-16	K.P.R.MILL LTD	AGM	MGMT	Appointment of Sri. E.K.Sakthivel as a Whole-Time Director of the Company	FOR	FOR	Appointment compliant with law. No major concern identified.
Quarter 2	25-Aug-16	K.P.R.MILL LTD	AGM	MGMT	Ratification of Remuneration of Cost Auditor	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Adoption of audited financial statements for the year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the reports of the auditors thereon for the year ended March 31, 2016	FOR	FOR	Unqualified Accounts, Compliant with Accounting Standards
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Dividend on equity shares for the financial year 2015-16.	FOR	FOR	Sufficient liquid assets, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	SH	Appoint Ms. Sunita Sharma (DIN: 02949529) as a Director liable to retire by rotation	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Appoint Mr. S. N. Subrahmanyan (DIN: 02255382) as a Director liable to retire by rotation	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Appoint Mr. A. M. Naik (DIN: 00001514) as a Director liable to retire by rotation	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	SH	Appoint Mr. D. K. Sen (DIN: 03554707) as a Director liable to retire by rotation	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	SH	Appoint Mr. M. V. Satish (DIN: 06393156) as a Director liable to retire by rotation	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	SH	Appoint Ms. Naina Lal Kidwai (DIN: 00017806) as an Independent Director	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Appoint Mr. S. N. Subrahmanyan (DIN: 02255382) as the Deputy Managing Director & President of the Company	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Appoint Mr. D. K. Sen (DIN: 03554707) as a Whole-time Director of the Company	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Appoint Mr. M. V. Satish (DIN: 06393156) as a Whole-time Director of the Company	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Payment of commission to the Executive Chairman, Chief Executive Officer and Managing Director, if any, Deputy Managing Director and Whole-time Directors	FOR	FOR	Compliant with law. No major issue identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Appoint Mr. R. Shankar Raman (DIN: 00019798) as a Whole-time Director of the Company	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Appoint Mr. Shailendra N. Roy (DIN: 02144836) as a Whole-time Director of the Company	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	SH	Appoint Mr. Sanjeev Aga (DIN: 00022065) as an Independent Director	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	SH	Appoint Mr. Narayanan Kumar (DIN: 00007848) as an Independent Director.	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Raise funds through issue of convertible bonds and/ or equity shares through depository receipts and including by way of Qualified Institution Placement ('QIP'), to Qualified Institutional Buyers ('QIB') for an amount not exceeding 3600 crore or US $ 600 million, whichever is higher	FOR	FOR	Support for growth.
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Issue listed/unlisted secured/unsecured redeemable non-convertible debentures, in one or more series/ tranches/ currencies, aggregating up to 6000 crore	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Ratification of appointment of M/s. Sharp & Tannan as Joint Statutory Auditors of the Company.	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Ratification of appointment of M/s. Deloitte Haskins & Sells LLP as Joint Statutory Auditors of the Company.	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors
Quarter 2	26-Aug-16	LARSEN & TOUBRO LIMITED	AGM	MGMT	Ratification of remuneration payable to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010) for the financial year 2016-17	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	Consider and adopt: a) Audited Standalone Financial Statement, Reports of the Board Of Directors and auditors b) Audited Consolidated Financial Statement	FOR	FOR	The financial statements of the company are signed by auditors.
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	To confirm the payment of 2 (two) Interim Dividends of 30% each and to declare a final Dividend of 40% for the Financial Year 2015-16	FOR	FOR	Compliant with law, no major governance issue observed
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	To appoint a Director in place of Mr. N.S.Nanda Kishore, (DIN 01095499) who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment	FOR	FOR	Appointment Compliant with Law, no governance issue observed

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	Ratification of Appointment of Statutory Auditors	FOR	FOR	Ratification of appointment compliant with law.
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	SH	Appointment of Mr. Raman Kapur (DIN 02968020) as an Independent Director	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	Appointment of Mr. Srinivasan H R (DIN 00130277) as a Managing Director	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	Payment of Commission to Independent Non-Executive Directors	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	Approval to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	26-Aug-16	TAKE SOLUTIONS LIMITED	AGM	MGMT	Further Issue of Shares	FOR	FOR	Additional Capital will help the company to help in future growth.
Quarter 2	27-Aug-16	SADBHAV ENGINEERING LIMITED	PB	MGMT	To approve and ratify Related Party Transactions	FOR	FOR	No major governance issue identified.
Quarter 2	29-Aug-16	DIVI'S LABORATORIES LIMITED	AGM	MGMT	Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors for the year ended 31st March, 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	29-Aug-16	DIVI'S LABORATORIES LIMITED	AGM	MGMT	Confirmation of Interim dividend paid on Equity Shares as final dividend for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	29-Aug-16	DIVI'S LABORATORIES LIMITED	AGM	MGMT	Re-appointment of Mr. Madhusudana Rao Divi (DIN: 00063843), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	Re-appointment of Directors as per law. No governance issue identified
Quarter 2	29-Aug-16	DIVI'S LABORATORIES LIMITED	AGM	MGMT	Ratification of appointment of M/s. PVRK Nageswara Rao & Co., as Statutory Auditors and fixing their remuneration.	FOR	FOR	Ratification of appointment compliant with law.
Quarter 2	29-Aug-16	VOLTAS LTD	AGM	MGMT	Adoption of Audited Financial Statements for the year ended 31st March, 2016 together with the Report of the Board of Directors and the Auditors thereon	FOR	FOR	No qualification raised by Auditors. No governance concern identified
Quarter 2	29-Aug-16	VOLTAS LTD	AGM	MGMT	Adoption of Audited Consolidated Financial Statements for the year ended 31st March, 2016 together with the Report of the Auditors thereon.	FOR	FOR	No qualification raised by Auditors. No governance concern identified
Quarter 2	29-Aug-16	VOLTAS LTD	AGM	MGMT	Declaration of Dividend for the financial year 2015-16	FOR	FOR	The Company has sufficient cash. No governance issue identified.
Quarter 2	29-Aug-16	VOLTAS LTD	AGM	MGMT	Appointment of Mr. Noel N. Tata, who retires by rotation	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	29-Aug-16	VOLTAS LTD	AGM	MGMT	Ratification of Appointment of Auditors.	FOR	FOR	Compliant with law. No governance issue identified
Quarter 2	29-Aug-16	VOLTAS LTD	AGM	SH	Appointment of Ms. Usha Sangwan as a Director	FOR	FOR	Compliant with law, no concern identified.
Quarter 2	29-Aug-16	VOLTAS LTD	AGM	MGMT	Ratification of Cost Auditor's remuneration	FOR	FOR	Compliant with law. No governance issue identified
Quarter 2	29-Aug-16	Cyient Limited	AGM	MGMT	To receive, consider and adopt, the audited statement of profit and loss for the financial year ended on 31 March 2016 and the balance sheet as at that date and the reports of the board of directors and auditors thereon.	FOR	FOR	The financial statement do Present a true & fair picture . Auditors have not made any qualifications in their report.
Quarter 2	29-Aug-16	Cyient Limited	AGM	MGMT	To confirm the first and second interim dividends paid on equity shares for and during the financial year 2015-16	FOR	FOR	Compliant with law. No concern identified
Quarter 2	29-Aug-16	Cyient Limited	AGM	MGMT	To appoint a Director in place of Mr. B.V.R. Mohan Reddy, (DIN 00058215), who retires by rotation and offers himself for re-appointment.	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	29-Aug-16	Cyient Limited	AGM	MGMT	To appoint a Director in place of Mr. Krishna Bodanapu (DIN 05301037), who retires by rotation and offers himself for re-appointment	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	29-Aug-16	Cyient Limited	AGM	MGMT	To ratify the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	30-Aug-16	BANK OF INDIA	EGM	MGMT	Approval to create, offer, issue and allot by way preferential basis to Government of India (President of India) up to 12,06,60,113 equity shares of Rs. 10/- each for cash at Rs. 110.89 per share.	FOR	FOR	In order not to expose the Bank to a potential default of Basel III requirement because of losses reported by the Bank in last few quarters and increase in NPAs and possible erosion of net worth, no concern in being raised.
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	To consider and adopt : a) Audited Stand-alone Financial Statements, Reports of the Board of Directors and Auditors thereon b) Audited Consolidated Financial Statements and Auditors Report thereon	FOR	FOR	Compliant with Accounting Standards, no governance identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	To re-appoint Director retiring by rotation - Dr Omkar Goswami (DIN 00004258)	FOR	FOR	Appointment compliant with law, no governance concern identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	To re-appoint Director retiring by rotation - Mr Bhuthalingam Hariharan (DIN 00012432)	FOR	FOR	Appointment compliant with law, no governance concern identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	To appoint Auditors	FOR	FOR	Although appointment is in violation of the Section 139(1) and 139(2) of the Companies Act, 2013, together with Resolution #12, it is an effort towards compliance with Companies Act 2013
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	Ratification of Remuneration to cost Auditor	FOR	FOR	Compliant with law, no concern identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	SH	To appoint a Director - Mr Neelkant Narayanan Kollengode (DIN 05122610)	FOR	FOR	Appointment Compliant with law, no concern has been identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	To appoint CEO & Managing Director – Mr Neelkant Narayanan Kollengode (DIN 05122610)	FOR	FOR	Appointment Compliant with law, no concern has been identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	SH	To Appoint a Director - Mr. Madhav Acharya (DIN: 02787445)	FOR	FOR	Appointment Compliant with law, no concern has been identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	To appoint whole time director - Mr. Madhav Acharya (DIN: 02787445)	FOR	FOR	Appointment Compliant with law, no concern has been identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	SH	To appoint Independent Director – Ms Ramni Nirula (DIN 00015330)	FOR	FOR	Appointment compliant with law, no concern identified
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	Sale of Non-India Transmission and Distribution (T&D) Businesses	FOR	FOR	Deal will help to lower loses and improve balance sheet.
Quarter 2	30-Aug-16	CROMPTON GREAVES LTD	AGM	MGMT	To appoint joint Statutory Auditors	FOR	FOR	Compliant with law, no concern identified
Quarter 2	30-Aug-16	STERLITE TECHNOLOGIES LIMITED	AGM	MGMT	(a) To receive, consider and adopt the standalone financial statements of the Company for the year ended March 31, 2016 and the reports of the Board of Directors and the Auditors thereon. (b) To receive, consider and adopt the consolidated financial statements of the Company for the Financial Year ended March 31, 2016 and the Report of the Auditors thereon	FOR	FOR	Qualified accounts. However, adequate explanation given by the Company.
Quarter 2	30-Aug-16	STERLITE TECHNOLOGIES LIMITED	AGM	MGMT	Declaration of Dividend for the Financial Year ended March 31, 2016	FOR	FOR	Sufficient liquid assets, no concern identified
Quarter 2	30-Aug-16	STERLITE TECHNOLOGIES LIMITED	AGM	MGMT	Appoint a director in place of Mr. Pratik Agarwal, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	30-Aug-16	STERLITE TECHNOLOGIES LIMITED	AGM	MGMT	To ratify the appointment of Statutory Auditors and to fix their remuneration	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors
Quarter 2	30-Aug-16	STERLITE TECHNOLOGIES LIMITED	AGM	MGMT	Approve the remuneration of the Cost Auditors	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	30-Aug-16	STERLITE TECHNOLOGIES LIMITED	AGM	MGMT	To offer or invite for subscription of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	30-Aug-16	STERLITE TECHNOLOGIES LIMITED	AGM	MGMT	Raising of the funds through Qualified Institutional Placement (QIP)/ External Commercial Borrowings (ECBs) with rights of conversion into Shares/ Foreign Currency Convertible Bonds (FCCBs)/ American Depository Receipts (ADRs)/ Global Depository Receipts (GDRs) / Optionally or Compulsorily Convertible Redeemable Preference Shares (OCPs/CCPs) etc. pursuant to Section 62 of Companies Act, 2013	FOR	FOR	Raising additional capital will company in future growth.
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	MGMT	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2016.	FOR	FOR	Unqualified accounts. Compliant with the Law.
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	MGMT	Re-appointment of Mr. M.R. Shivram, as a Director liable to retire by rotation	FOR	FOR	No governance concern has been identified. Appointment compliant with the Law.
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	MGMT	Re-appointment of Mr. M.R. Gurumurthy, as a Director liable to retire by rotation	FOR	FOR	No governance concern has been identified. Appointment compliant with the Law.
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	MGMT	Annual ratification of the appointment of M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Registration No.101049W) as Statutory Auditors and authorizing the Board of Directors to fix their remuneration.	FOR	FOR	Appointment compliant with Law. No concern identified.
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	SH	Appointment of Ms. Lakshmi Venkatachalam as an Independent Director of the Company for a term upto five years.	FOR	FOR	Compliant with law.
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	MGMT	Approve the remuneration payable to M/s GNV & Associates, Cost Auditors for the Financial Year 2015-16.	FOR	FOR	Remuneration reasonable, appointment in accordance with provisions of law
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	MGMT	Issue of Securities on Private Placement basis.	FOR	FOR	Issue of securities on private placement will require the company in expanding the business.
Quarter 2	31-Aug-16	BRIGADE ENTERPRISES LIMITED	AGM	MGMT	Appointment of and remuneration payable to Ms. Pavitra Shankar, relative of Director/Key Managerial Personnel.	FOR	FOR	Remuneration reasonable, no governance issue observed.
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, the Audited Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting standards. No audit qualifications by Auditors.
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Confirm payment of Interim Dividend on Equity Shares for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Appoint a Director in place of Sri Vishnu Khemani who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	compliant with law. Governance concern over low attendance
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Appoint a Director in place of Sri Ajay Baldawa who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law. No governance concern
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Ratify the appointment of Statutory Auditors of the Company and to fix their remuneration.	FOR	FOR	Ratification of appointment compliant with law.
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	SH	Appointment of Sri J. P. Dua as an Independent Director	FOR	FOR	Compliant with law, no governance issue identified.
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	SH	Appointment of Sri Keshav Bhajanka as a Director.	FOR	FOR	Compliant with law. No governance concern
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Appointment of Sri Keshav Bhajanka as an Executive Director.	FOR	FOR	Compliant with law. No major concern identified.
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Re-appointment of Sri Sajjan Bhajanka as Chairman and Managing Directo	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Re-appointment of Sri Sanjay Agarwal as Managing Director.	FOR	FOR	Compliant with law. No major concern identified
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Re-appointment of Sri Ajay Baldawa as Executive Director (Technical).	FOR	FOR	Compliant with law. No major concern identified
Quarter 2	31-Aug-16	CENTURY PLYBOARDS (INDIA) LIMITED	AGM	MGMT	Fee for service of documents.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Adoption of Financial Statements for the year ended March 31, 2016	FOR	FOR	Compliant with Accounting standards
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Approval of interim dividend as final dividend for the year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified, comfortable liquidity position.
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Re-appointment of Ms. Noriyo Nakamura, who retires by rotation, being eligible, seek reappointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Ratification of appointment of Auditor and fixing their remuneration	FOR	FOR	Compliant with law, no concern identified
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	SH	Appointment of Mr. Naveen Ganzu as an Independent Director for a period of 5 years	FOR	FOR	Compliant with law, no concern identified
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Revision of the salary of Mr. Pankaj Mital, Whole-time Director of the Company	FOR	FOR	Compliant with law, no major concern identified
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Payment of Commission to the Non-executive Directors	FOR	FOR	There will be no impact on minority shareholders.
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Approve the remuneration for Cost Auditor for the Financial Year 2016-17	FOR	FOR	Compliant with law, no concern identified
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	SH	Issuance of equity shares on preferential basis	FOR	FOR	Compliant with law, securities to be issued to strategic investor
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Issuance of Foreign Currency Convertible Bond (FCCB)	FOR	FOR	Compliant with law, securities to be issued to strategic investor
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Issuance of equity shares through Qualified Institutional Placement ("QIP")	FOR	FOR	Additional capital will help company in future growth.
Quarter 2	31-Aug-16	MOTHERSON SUMI SYSTEMS LTD.	AGM	MGMT	Enhancement of the limit of holding of Foreign Institutional Investor / Foreign Portfolio investor holders	FOR	FOR	Compliant with law, no concern identified
Quarter 2	31-Aug-16	PUNJAB NATIONAL BANK	EGM	MGMT	To create, offer, issue and allot 16,40,77,066 equity shares of face value of Rs. 2 each fully paid at a premium of Rs. 126.72 per share determined in accordance with regulation 76(1) of SEBI ICDR regulations, amounting upto Rs. 2,112 Crore to GOI on preferential basis.	FOR	FOR	In order not to expose the Bank to a potential default of Basel III requirement because of losses reported by the Bank in last few quarters and increase in NPAs and possible erosion of net worth, no concern in being raised.
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	MGMT	Consider and Adopt: (a) Audited financial Statement, Reports of the Board of Directors and Auditors (b) Audited Consolidated financial Statement	FOR	FOR	Compliant with Accounting Standards. No audit qualification
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	MGMT	Declaration of dividend on equity shares for the financial year 2015-16	FOR	FOR	Compliant with law, no concern identified
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	MGMT	Re-appointment of Mrs. Koel Purie Rinchet, Director retiring by rotation	FOR	FOR	Re-appointment compliant with law, no concern identified
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	MGMT	Ratification of appointment M/s Price Waterhouse, Chartered Accountants, as Statutory Auditors	FOR	FOR	No concerns have been identified with regard to ratification of appointment of auditors
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	MGMT	Ratification of the remuneration of the Cost Auditors	FOR	FOR	Compliant with law. No governance issue identified
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	MGMT	Appointment of Mrs. Kalli Purie Bhandal as the Whole Time Director of the Company	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	SH	Appointment of Mr. Sudhir Mehra as an Independent Director of the Company	FOR	FOR	Appointment compliant with law. No governance issue identified.
Quarter 2	31-Aug-16	TV TODAY NETWORK LTD	AGM	SH	Appointment of Mr. Rajeev Gupta as an Independent Director of the Company	FOR	FOR	Appointment compliant with law. No governance issue identified
Quarter 2	31-Aug-16	KOTAK MAHINDRA BANK LTD	PB	MGMT	Issuance of securities in the nature of unsecured, redeemable non-convertible debentures on private placement basis.	FOR	FOR	Compliant with law, no governance concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Adoption of Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2016	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Declaration of a dividend.	FOR	FOR	Compliant with law, no governance issues identified
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Re-appointment of Mr. Soumitra Bhattacharya as a Director.	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Ratification of Appointment of Price Waterhouse & Co Bangalore LLP (Regn. No. 007567S/S-200012) Chartered Accountants, as Auditors of the Company.	FOR	FOR	Ratifications are in Compliance with Law, no governance issue observed
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Re-appointment of Dr. Steffen Berns as a Managing Director with effect from January 01, 2017	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Re-appointment of Mr. Soumitra Bhattacharya as Joint Managing Director with effect from January 01, 2017.	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Ratification of remuneration payable to Cost Auditors.	FOR	FOR	Ratifications are in Compliance with Law, no governance issue observed
Quarter 2	01-Sep-16	BOSCH LTD	AGM	MGMT	Approval of Alteration of the Articles of Association of the Company.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	01-Sep-16	JUBILANT FOODWORKS LIMITED	AGM	MGMT	To receive, consider and adopt: a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 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, 2016 and the Report of the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards
Quarter 2	01-Sep-16	JUBILANT FOODWORKS LIMITED	AGM	MGMT	To declare dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	01-Sep-16	JUBILANT FOODWORKS LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Hari S. Bhartia (DIN 00010499), who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	01-Sep-16	JUBILANT FOODWORKS LIMITED	AGM	MGMT	To appoint M/s S. R. Batliboi & Co. LLP, Chartered Accountants (ICAI Registration No. 301003E/ E300005), the retiring Auditors, as Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting & fix their remuneration.	FOR	FOR	company is using transition period.
Quarter 2	01-Sep-16	RELIANCE INDUSTRIES LTD.	AGM	MGMT	Adoption of Audited Financial Statement for the Financial Year ended March 31, 2016	FOR	FOR	Compliant with Accounting Standards
Quarter 2	01-Sep-16	RELIANCE INDUSTRIES LTD.	AGM	MGMT	Confirmation of interim dividend declared	FOR	FOR	Compliant with law, no concern identified
Quarter 2	01-Sep-16	RELIANCE INDUSTRIES LTD.	AGM	MGMT	Re-appointment of Shri Nikhil R. Meswani, a Director retiring by rotation	FOR	FOR	Compliant with law, no concern identified
Quarter 2	01-Sep-16	RELIANCE INDUSTRIES LTD.	AGM	MGMT	Re-appointment of Shri Pawan Kumar Kapil, a Director retiring by rotation	FOR	FOR	Compliant with law, no concern identified
Quarter 2	01-Sep-16	RELIANCE INDUSTRIES LTD.	AGM	MGMT	Appointment of Auditors and fixing their remuneration	FOR	FOR	Company is using transitionary provision for auditor's appointment. Auditor being appointed is auditor of repute.
Quarter 2	01-Sep-16	RELIANCE INDUSTRIES LTD.	AGM	MGMT	Ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2017	FOR	FOR	No concern identified
Quarter 2	01-Sep-16	RELIANCE INDUSTRIES LTD.	AGM	MGMT	Approval of offer or invitation to subscribe to redeemable non-convertible debentures on private placement	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	MGMT	Adoption of audited financial statements of the Company together with the reports of Board of Directors and Auditors' thereon and audited consolidated financial statements of the Company for the year ended 31st March, 2016.	FOR	FOR	Unqualified Accounts, Compliant with Accounting Standards.
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	MGMT	Confirmation of payment of interim dividend and declaration of final dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	MGMT	Re-appointment of Shri A B Parekh as a Director	FOR	FOR	Appointment compliant with law. No Governance concern
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	MGMT	Re-appointment of Shri Sabyaschi Patnaik as a Director	FOR	FOR	Appointment compliant with law. No Governance concern
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	MGMT	Ratification of appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors	FOR	FOR	Ratification of appointment of Auditors compliant with law.
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	SH	Appointment of Shri Vinod Kumar Dasari as an Independent Director for a period of 5 years.	FOR	FOR	Appointment compliant with the law. No governance concern identified.
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	MGMT	Ratification of payment of remuneration to M/s. V J Talati & Co., Cost Auditors	FOR	FOR	Remuneration reasonable, ratification compliant with law.
Quarter 2	02-Sep-16	PIDILITE INDUSTRIES LTD.	AGM	MGMT	Approval for continuation of the appointment of Shri M B Parekh as Executive Chairman of the Company	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To receive,consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon and audited consolidated Financial statements	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To appoint a Director in place of Shri D. K. Sarraf (DIN:00147870) who retires by rotation and being eligible offers himself for re-appointment as a Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2016-17	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	SH	To appoint Shri A. K. Sahoo (DIN:07355933) as Director.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	SH	To appoint Shri Diwakar Nath Misra (DIN:07464700) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To ratify the remuneration of the Cost Auditors for the Financial Year 2015-16	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To ratify the remuneration of the Cost Auditors for the Financial Year 2016-17	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To approve related party transactions	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To raise funds upto Rs. 3,000 crore through issue of non convertible debentures (NCDs)/ Bonds	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
Quarter 2	03-Sep-16	MANGALORE REFINERY & PETROCHEMICALS LTD.	AGM	MGMT	To enhance public shareholding of the Company to 25% pursuant to SEBI directive	FOR	FOR	In line with the SEBI Circular, no major governance issue identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	03-Sep-16	SHARDA CROPCHEM LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2016, together with the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards.
Quarter 2	03-Sep-16	SHARDA CROPCHEM LIMITED	AGM	MGMT	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2016, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	03-Sep-16	SHARDA CROPCHEM LIMITED	AGM	MGMT	To confirm the payment of Interim Dividend declared by the Board of Directors on March 14, 2016 on Equity Shares as dividend for the Financial Year ended March 31, 2016.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	03-Sep-16	SHARDA CROPCHEM LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Ashish R. Bubna (DIN: 00945147), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	03-Sep-16	SHARDA CROPCHEM LIMITED	AGM	MGMT	Ratification of Appointment of Statutory Auditor.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To receive,consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon and audited consolidated Financial statements	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To appoint a Director in place of Shri D. K. Sarraf (DIN:00147870) who retires by rotation and being eligible offers himself for re-appointment as a Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To authorize Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2016-17	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	SH	To appoint Shri A. K. Sahoo (DIN:07355933) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	SH	To appoint Shri Diwakar Nath Misra (DIN:07464700) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To ratify the remuneration of the Cost Auditors for the Financial Year 2015-16	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To ratify the remuneration of the Cost Auditors for the Financial Year 2016-17	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To approve related party transactions	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To raise funds upto Rs. 3,000 crore through issue of non convertible debentures (NCDs)/ Bonds	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
Quarter 2	03-Sep-16	M R P L	AGM	MGMT	To enhance public shareholding of the Company to 25% pursuant to SEBI directive	FOR	FOR	In line with the SEBI Circular, no major governance issue identified.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Consideration and adoption of the financial statements of the Company (including consolidated financial statements) for the financial year ended 31st March 2016 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Declaration of dividend on Equity Shares	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Re-appointment of Dr. Raghupati Singhania (DIN: 00036129), who retires by rotation.	FOR	FOR	Compliant with Law, no major governance issue identified.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Ratification of appointment of Statutory Auditors and their remuneration	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Ratification of remuneration of Cost Auditors.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Payment of Minimum Remuneration to Shri Bharat Hari Singhania for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no major governance issue identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Payment of Minimum Remuneration to Smt. Vinita Singhania for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no major governance issue identified
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Payment of Minimum Remuneration to Shri Sushil Kumar Wali for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no major governance issue identified.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Payment of Minimum Remuneration to Dr. Shailendra Chouksey for FY 2015-16 and remaining tenure FY 2016-17.	FOR	FOR	Compliant with Law, no major governance issue identified
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Re-appointment of Shri Bharat Hari Singhania as Managing Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Re-appointment of Smt. Vinita Singhania as Managing Director.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Re-appointment of Shri Sushil Kumar Wali as Whole-time Director.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Re-appointment of Dr. Shailendra Chouksey as Whole-time Director.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Authority for payment of Remuneration to Non-executive Directors	FOR	AGAINST	Approval for perpetuity and no cap placed on the commission payable.
Quarter 2	07-Sep-16	JK LAKSHMI CEMENT LIMITED	AGM	MGMT	Authority to Directors for contribution to bonafide charitable and other funds	FOR	AGAINST	Excessive contribution may impact shareholders' value, approval will authorize the Board to contribute even during losses.
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Adoption of Balance Sheet as on 31st March,2016, the statement of Profit and loss for the year ended on that date and the reports of Board of Directors and auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Appointment of Mr. Robert K Weiler as Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Appointment of Mr. Harinderjit Singh as Director, who retires by rotation and, being eligible, offers himself for re-appointment.	FOR	FOR	Low attendance at Board meetings held in last year. However, three-year average attendance >50% therefore no concern is being raised
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Declaration of final dividend of Rs. 100 per Equity Share for financial year ended March 31,2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Ratification of Appointment of M/s. S.R Batliboi & Associates,LLP,Chartered Accountants(Firm Registration No-101049W/E300004) as the statutory auditors of the company and fix their remuneration.	FOR	FOR	Compliance with Law, no governance issue observed
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Ratification of Appointment of M/s. S.R Batliboi & Associates,LLP,Chartered Accountants(Firm Registration No-101049W/E300004) as the Branch auditors of the company and fix their remuneration.	FOR	FOR	Compliance with Law, no governance issue observed
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Re-appointment and terms of remuneration payable to Mr. Chaitanya Kamat (DIN:00969094) as Managing Director and Chief Executive Officer of the COmpany for the next 5 years	FOR	FOR	No concern identified regarding profile, attendance performance, time commitments of Mr. Chaitanya Kamat, appointment compliant with the Law.
Quarter 2	07-Sep-16	ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	AGM	MGMT	Payment of Commission to Non-Executive Directors of the Company for the next five years	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	07-Sep-16	InterGlobe Aviation Limited	PB	MGMT	Special resolution for ratification and amendment of the InterGlobe Aviation Limited Employees Stock Option Scheme – 2015 ("ESOS 2015 – II")	FOR	FOR	ESOPs align employees' incentives in line with shareholders' incentives.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	07-Sep-16	Vedanta Limited	PB	MGMT	To approve the proposed Scheme of Arrangement of Cairn India Limited with Vedanta Limited and their respective shareholders and creditors ("Scheme") and other related matters;	FOR	FOR	The proposed merger is in long term interest of the Vedanta Shareholders.
Quarter 2	07-Sep-16	Vedanta Limited	PB	MGMT	To approve the reduction of capital of the Company by an adjustment against / utilisation of the securities premium account of the Company and other related matters	FOR	FOR	The proposed merger is in long term interest of the Vedanta Shareholders.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	To receive, consider and adopt the Audited Financial Statement of the Corporation for the Financial Year ended March 31, 2016 and Reports of the Board of Directors and Auditors thereon.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	To confirm interim Equity dividends declared for Financial Year 2015-16 and to approve Final Equity Dividend for the Financial Year 2015-16.	FOR	FOR	Compliant with law, no issue identified
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	To appoint a Director in place of Shri Pushp Kumar Joshi (DIN05323634), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	To appoint a Director in place of Shri Y.K. Gawali (DIN05294482), who retires by rotation and being eligible, offers himself for reappointment	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	To consider an increase in the Remuneration payable to Statutory Auditors for Financial Year 2015-16 from ` 30 lakhs to ` 41 lakhs.	FOR	FOR	No governance issue observed
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Shri J. Ramaswamy (DIN06627920) as Director of the Corporation	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Shri Ram Niwas Jain (DIN00671720) as Independent Director of the Corporation	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Ms. Urvashi Sadhwani (DIN03487195) as Director of the Corporation.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Shri Mukesh Kumar Surana (DIN07464675) as Chairman & Managing Director of the Corporation.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	Payment of Remuneration to Cost Auditors for Financial Year 2016-17	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	Approval for Material Related Party Transactions	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	Approval to amend the Articles of Association of the Company for increase in the Number of Directors	FOR	FOR	Compliant with law, no governance issue observed
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	To increase Authorized Capital of the Company and amend the Capital Clause in the Memorandum of Association & Article of Association of the Company	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	08-Sep-16	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	MGMT	To capitalize Reserves of the Company and to issue Bonus Shares.	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	To receive, consider and adopt the financial statements of the Company for the year ended 31st March 2016 including the audited Balance Sheet as at 31st March 2016, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	To declare dividend on equity shares.	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	To appoint a director in place of Mr. R.C.Bhargava (DIN: 00007620), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	To appoint a director in place of Mr. Kazuhiko Ayabe (DIN: 02917011), who retires by rotation and being eligible, offers himself for reappointment.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	Appointment of M/s Deloitte Haskins & Sells LLP as Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	Re-appointment of Mr. Kenichi Ayukawa as Managing Director and Chief Executive Officer	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	Re-appointment of Mr. Toshiaki Hasuike as Joint Managing Director	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	08-Sep-16	MARUTI SUZUKI INDIA LTD	AGM	MGMT	Ratification of remuneration of M/s R.J.Goel & Co., the cost auditors	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2016, together with the Board's Report and the Auditors' Report thereon and Comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013 and reply of Management thereto	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	MGMT	To confirm the payment oftwo interim dividends and declare final dividend on equity shares for the F.Y 2015-16.	FOR	FOR	Compliant with law, no issue identified.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	MGMT	To appoint a Director in place of Shri T K Sengupta, who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	MGMT	To authorise Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2016-1 7, in terms of the provisions of section 139(5) read with section 142 of the Companies Act, 2013	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	SH	To appoint Shri A K Srinivasan (DIN- 07168305) as Director of the Company.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	SH	To appoint Shri Ajai Malhotra (DIN- 07361375) as Director of the Company.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	SH	To appoint Prof. S B Kedare (DIN- 01565171) as Director of the Company	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	SH	To appoint Shri K M Padmanabhan (DIN- 002541 09) as Director of the Company	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	SH	To appoint Shri A P Sawhney (DIN-03359323) as Director of the Company.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	SH	To appoint Shri Amar Nath (DIN-051301 08) as Director of the Company.	FOR	FOR	The Company has not complied with the requirement of Regulation 18(1)(b) of the SEBI Listing Regulations, 2015, as regards to constitution of Audit Committee with requisite number of Independent Directors. However, the Company is pursuing with MoP&NG for appointment of requisite number of Independent Directors.
Quarter 2	08-Sep-16	OIL AND NATURAL GAS CORPORATION LTD	AGM	MGMT	To ratify the remuneration of the Cost Auditors for the Financial Year ending 31" March, 2017.	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	08-Sep-16	Vedanta Limited	CCM	MGMT	To approve the proposed Scheme of Arrangement of Cairn India Limited with Vedanta Limited and their respective shareholders and creditors ("Scheme") and other related matters;	FOR	FOR	The proposed merger is in long term interest of the Vedanta Shareholders.
Quarter 2	09-Sep-16	P I INDUSTRIES LTD	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2016 and the Reports of Directors and Auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards.
Quarter 2	09-Sep-16	P I INDUSTRIES LTD	AGM	MGMT	To confirm the payment of Interim dividends paid on equity shares for the financial year ended March 31, 2016.	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	09-Sep-16	P I INDUSTRIES LTD	AGM	MGMT	To appoint a Director in place of Mr. Rajnish Sarna, (DIN: 06429468), who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	09-Sep-16	P I INDUSTRIES LTD	AGM	MGMT	To appoint M/s. S.S. Kothari Mehta & Co., Chartered Accountants (ICAI Registration No.000756N) as statutory auditors of the Company and fix their remuneration.	FOR	FOR	company has transition period which it can use for this year
Quarter 2	09-Sep-16	P I INDUSTRIES LTD	AGM	SH	Appointment of Mr. Ravi Narain (DIN: 00062596) as an Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	09-Sep-16	P I INDUSTRIES LTD	AGM	MGMT	Ratification of Cost Auditor's Remuneration.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	11-Sep-16	BHARAT ELECTRONICS LTD.	PB	MGMT	Approval of Buyback of not exceeding 1,66,37,207 Equity Shares (One Crore Sixty-Six Lakhs Thirty-Seven Thousand Two Hundred Seven) fully paid up equity shares of face value 10 each per share of the Company, from all the Members holding equity shares of the Company on a proportionate basis through the "tender offer" method through the Stock Exchange at a price of 1,305 per equity share of 10 each payable in cash for an aggregate amount not exceeding 2171,15,56,379(Rupees Two Thousand One Hundred Seventy One Crore Fifteen Lakh Fifty Six Thousand Three Hundred Seventy Nine only)	FOR	FOR	Compliant with law, no governance issue identified
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Adoption of Annual Accounts as on March 31, 2016 (Ordinary Resolution)	FOR	FOR	Unqualified Accounts, Compliant with Accounting Standards.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Confirmation of payment of Interim Dividend and Declaration of Final Dividend payable to members (Ordinary Resolution)	FOR	FOR	Compliant with law, no concern identified
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Reappointment of Shri Anil Kumar Gupta, Chairman and Managing Director (Ordinary Resolution)	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Reappointment of Dr. P. Alli Rani, Director (Finance) (Ordinary Resolution)	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	To take note of appointment of Statutory Auditors (Ordinary Resolution)	FOR	FOR	Appointment Compliant with Law, no negative issue observed
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	SH	Appointment of Shri Kamlesh Shivji Vikamsey as Part-time Non-official (Independent) Director (Ordinary Resolution)	FOR	FOR	Appointments compliant with the law. No governance concern identified.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	SH	Appointment of Shri Raj Krishan Malhotra as Part-time Non-official (Independent) Director (Ordinary Resolution)	FOR	FOR	Appointments compliant with the law. No governance concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	SH	Appointment of Shri Sanjeev S. Shah as Part-time Non-official (Independent) Director (Ordinary Resolution)	FOR	FOR	Appointments compliant with the law. No governance concern identified.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	SH	Appointment of Shri S. K. Sharma as Director (Government Nominee) (Ordinary Resolution)	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Appointment of Shri Sanjay Bajpai, Director (Government Nominee) (Ordinary Resolution)	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	SH	Appointment of Shri Pradip Kumar Agrawal, Director (Domestic Division) (Ordinary Resolution)	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	SH	Appointment of Shri Sanjay Swarup, Director (International Marketing & Operations) (Ordinary Resolution)	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Increase in Authorised Share Capital from Rs.200 crore to Rs.400 crore (Ordinary Resolution)	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Amendment in Clause V of the Memorandum of Association (Special Resolution)	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	13-Sep-16	CONTAINER CORPORATION OF INDIA LTD	AGM	MGMT	Amendment in Article 5 of the Articles of Association (Special Resolution)	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	MGMT	To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended March 31, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	MGMT	To confirm the payment of Interim Dividend and to declare the Final Dividend on equity shares for the year 2015-16.	FOR	FOR	Compliant with law, no issue identified.
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	MGMT	To appoint a Director in place of Shri A. K. Sharma (DIN: 06665266), who retires by rotation and is eligible for reappointment	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	SH	To appoint Shri B. S. Canth (DIN: 07239321) as Director (Marketing) of the Company	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	SH	To appoint Shri Subroto Bagchi (DIN:00145678) as Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	SH	To appoint Shri Sanjay Kapoor (DIN: 07348106) as Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	SH	To appoint Shri Parindu K. Bhagat (DIN: 01934627) as Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	SH	To appoint Shri G. K. Satish (DIN: 06932170) as Director (Planning & Business Development) of the Company	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	MGMT	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2017	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	14-Sep-16	INDIAN OIL CORPORATION LIMITED	AGM	MGMT	To approve issuance of debentures on private placement basis as a Special Resolution	FOR	FOR	Compliant with law. No dilution of holding to equity shareholders. No governance issue identified.
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Adoption of the Audited financial statements(including Audited Consolidated Financial Statements) for the fi nancial year ended 31st March, 2016, the Reports of Directors' and Auditors' thereon.	FOR	FOR	Compliant with Accounting Standards. No audit qualification.
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Declaration of Dividend for the year ended 31st March, 2016.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Re-appointment of Smt. Rajashree Birla, Director retiring by rotation.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Re-appointment of Mr. D. Bhattacharya, Director, retiring by rotation.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Ratifi cation of appointment of Statutory Auditors viz. M/s Singhi & Co.	FOR	FOR	Ratification compliant with law, no governance issue identified.
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Ratification of the remuneration of the Cost Auditors viz. M/s Nanabhoy & Co. for the fi nancial year ending 31st March, 2017.	FOR	FOR	Ratification compliant with law, no governance issue identified.
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	SH	Approval for appointment of Mr. Girish Dave as an Independent Director.	FOR	FOR	Mr. Girish's knowledge and guidance would be of utmost importance for company's future growth and prospects.
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Approval for charging fees for delivery of documents through a particular mode to members.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Approval for offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis.	FOR	FOR	Compliant with law, no concern identified. Company has comfortable Debt Equity Ratio.
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	MGMT	Approval for appointment of Mr. Satish Pai as the Managing Director.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	14-Sep-16	Hindalco Industries Limited	AGM	SH	Approval for appointment of Mr. Praveen Kumar Maheshwari as the Whole time Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	MGMT	To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended 31st March, 2016, the Report of the Board of Directors and Auditors thereon.	FOR	FOR	We believe government will address this issue eventually.
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	MGMT	To note the payment of interim dividend and declare final dividend for the Financial Year 2015-16	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	MGMT	To appoint a Director in place of Dr. Pradeep Kumar (DIN : 05125269), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Powergrid is PSU and we do not see risk due to non-compliance as adequate checks are maintained. Also company has taken up issue with Power mInistry and we expect this issue to be resolved eventually.
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	MGMT	To appoint a Director in place of Ms. Jyoti Arora (DIN : 00353071), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Powergrid is PSU and we do not see risk due to non-compliance as adequate checks are maintained. Also company has taken up issue with Power mInistry and we expect this issue to be resolved eventually. It is unlikely to have material impact the minority shareholders interest.
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	MGMT	To fix the remuneration of the Statutory Auditors for the Financial Year 2016-17	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	SH	To approve the appointment of Shri Jagdish Ishwarbhai Patel (DIN: 02291361) as an Independent Director	FOR	FOR	Appointment compliant with Law. No concern identified.
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	MGMT	Ratification of remuneration of the Cost Auditors for the Financial Year 2016-17.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	16-Sep-16	POWER GRID CORPORATION OF INDIA LTD.	AGM	MGMT	To raise funds in INR or any other acceptable foreign currency as permitted by Reserve Bank of India (RBI) up to ` 14,000 Crore, from domestic / External / Overseas sources through issue of secured / unsecured, non-convertible, non-cumulative, redeemable, taxable / tax-free Rupee Linked Bonds/ Bonds under Private Placement during the Financial year 2017-18 in up to eight tranches/offers with/ without Green Shoe Option and each tranche/offer shall be of up to ` 2,000 Crore of Bonds, exclusive of Green Shoe Option.	FOR	FOR	No dilution of common shareholders. Issue is in accordance with Regulations.
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Adoption of audited financial statements of the Company and the reports of the Board of Directors and Auditors thereon for the financial year ended 31~ March, 2016	FOR	FOR	Shareholders to analyze and vote accordingly
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Declaration of dividend on Equity Shares	FOR	FOR	Compliant with law, no major governance issue observed
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Re-appointment of Mr. Dilip Shanghvi (DIN: 00005588), who retires by rotation and being eligible offers himself for reappointment	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Ratification of appointment of Statutory Auditors	FOR	FOR	Ratification in Compliance with Law, no governance issue observed
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Ratification of Remuneration of Cost Auditor for the Financial Year 2016-17	FOR	FOR	Ratification in Compliance with Law, no governance issue observed
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	SH	Spacial Resolution for Re-appointment of Mr. S. Mohanchand Dadha {DIN: 00087414) as Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	SH	Special Resolution for Re-appointment of Mr. Keki Mistry (DIN: 00008886) as Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	SH	Special Resolution for Re-appointment of Mr. Ashwin Dani (DIN: 00009126) as Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	SH	Special Resolution for Re-appointment of Mr. Hasmukh Shah (DIN: 00152195) as Indepandent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	SH	Special Resolution lor Re-appointment of Ms. Rekha Sethi (DIN: 06809515) as Independent Director	FOR	FOR	No governance issue observed in appointment Ms. Rekha Sethi
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Special Resolution for approval lor increase in maximum limit of Remuneration to Mr. Dilip S. Shanghvi (DIN: 00005588), Managing Director	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Special Resolution for approval for increase in maximum limit of Remuneration to Mr. Sudhir V. Valia (DIN: 00005561), Whole-time Director	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Special Resolution for approval for increase in maximum limit of Remuneration to Mr. Sailesh T. Desai (DIN: 00005443), Whole-time Director	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Special Resolution for approval for reclassification of certain promoter group persons/entities from 'Promoter & Promoter Group Category' to 'Public Category'	FOR	FOR	Compliant with law, no concern identified
Quarter 2	17-Sep-16	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	MGMT	Special Resolution for approval for Adoption of new set of Articles of Association of the Company	FOR	AGAINST	Transparency and disclosures issue: draft not disclosed
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	Adoption of Standalone and Consolidated Financial Statement for the year ended 31st March, 2016.	FOR	FOR	Compliant with Accounting standards, no major governance issue identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	Declaration of Dividend for the financial year ended 31st March, 2016.	FOR	FOR	Compliant with Law, no governance concern identified.
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	Ratification of appointment of M/s. Shah Gupta & Co., Chartered Accountants as Statutory Auditors for financial year 2016-17 to hold office from the conclusion of the 14th Annual General Meeting till the conclusion of 15th Annual General Meeting	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	To appoint a Director in place of Mr. Ajai Kumar (DIN: 02446976), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	SH	To appoint a Director in place of Mr. M. A. K. Prabhu (DIN:03195461), who retires by rotation and does not seeking re-appointment and in this regard to appoint Mr. Chengalath Jayaram (DIN: 00012214) as a Shareholder Director	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	Appointment of Mr. Mrugank Madhukar Paranjape (DIN: 02162026) as a Director	FOR	FOR	Appointment approved by SEBI, no governance issue identified.
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	Appointment of Mr. Mrugank Madhukar Paranjape (DIN: 02162026) as Managing Director and Chief Executive Officer (MD & CEO) of the Company for a period of three years with effect from 9th May 2016 and payment of remuneration to him	FOR	FOR	Appointment approved by SEBI, no governance issue identified
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	To approve foreign investment in the Company up to a maximum cap of 34% as against the prescribed sectoral cap of 49%	FOR	FOR	Enabling resolution, no governance issue identified.
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	To approve ratification of and entering into material related party transactions with Multi Commodity Exchange Investor (Client) Protection Fund	FOR	FOR	Procedural in nature, no governance issue identified.
Quarter 2	19-Sep-16	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	MGMT	To consider and determine the fees for delivery of any document through a particular mode of delivery to a Member	FOR	FOR	Will not impact on minority shareholders.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	MGMT	Adoption of audited Standalone financial statements and consolidated financial statement of the Company for the year ended March 31, 2016	FOR	FOR	Unqualified accounts. Compliant with the law.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	MGMT	Confirmation of payment of interim dividend and to declare final dividend for the year 2015-16	FOR	FOR	No major governance issue identified.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	MGMT	Re-appointment of Shri S.C.Pandey (DIN: 03142319), who retires by rotation	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	MGMT	Re-appointment of Shri Kulamani Biswal(DIN: 03318539), who retires by rotation	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	MGMT	Fixation of remuneration of Statutory Auditors	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	SH	Appointment of Shri Gurdeep Singh (DIN: 00307037), as Chairman & Managing Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	SH	Appointment of Shri Aniruddha Kumar (DIN: 07325440), as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	SH	Appointment of Shri Rajesh Jain (DIN: 00103150), as Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	SH	Appointment of Dr. Gauri Trivedi (DIN: 06502788), as Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	SH	Appointment of Shri Seethapathy Chander (DIN: 02336635) as Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	MGMT	Raising of funds up to 15,000 Crore through issue of Bonds/Debentures on Private Placement basis.	FOR	FOR	Issue of NCDs within borrowing limit. No dilution to existing shareholders
Quarter 2	20-Sep-16	NTPC LIMITED	AGM	MGMT	Ratification of remuneration of the Cost Auditors for the financial year 2016-17	FOR	FOR	Remuneration is reasonable, appointment in accordance with provisions of law.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Appointment of Shri Ramamoorthy Ramachandran as Director (Refineries)	FOR	FOR	Unqualified Accounts, Compliant with Accounting Standards.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Appointment of Shri Ramesh Srinivasan as Director (Marketing)	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Approval of Related Party Transactions	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Declaration of Dividend	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Fixing of Remuneration of Statutory Auditors	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	i) Adoption of Standalone Accounts ii) Adoption of Consolidated Accounts	FOR	FOR	Compliant with law. In ordinary course of business and at arms' length basis
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Issue of Debt Securities	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Payment of Remuneration to Cost Auditors	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	MGMT	Re-appointment of Director: Mr. Shrikant Prakash Gathoo	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Shri Anant Kumar Singh as Government Nominee Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Shri Deepak Bhojwani as an Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Shri Gopal Chandra Nanda as an Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	BHARAT PETROLEUM CORPORATION LTD.	AGM	SH	Appointment of Shri Rajesh Kumar Mangal as an Independent Director	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	MGMT	To receive, consider and adopt: A. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon. B. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Report of Statutory Auditor thereon	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	MGMT	To approve the Interim dividend paid on equity shares for the Financial Year 2015-16 as final dividend for the year 2015-16.	FOR	FOR	The Company has sufficient cash/cash equivalent/ ability to pay the dividend.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	MGMT	To appoint a director in place of Shri C.K.Dey who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39(j) of Articles of Association of the Company and being eligible, offers himself for reappointment	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Approval of appointment of Ms. Loretta Mary Vas as an Independent Director	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Approval of appointment of Dr. Satish Balram Agnihotri as an Independent Director	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Approval of appointment of Dr. D.C.Panigrahi as an Independent Director	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Approval of appointment of Dr. Khanindra Pathak as an Independent Director	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Approval of appointment of Shri. Vinod Jain as an Independent Director.	FOR	FOR	we do not see risk of oversight due to limited independent members. We believe government will address this issue eventually.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Appointment of Shri S N Prasad for the office of Director(Marketing).	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	MGMT	Approval to deliver document through a particular mode as may be sought by the member.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Approval of appointment of Mr. R P Gupta as a Non-Executive Director.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	COAL INDIA LTD	AGM	SH	Approval of appointment of Mr. Rajesh Kumar Sinha as a Non-Executive Director.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	21-Sep-16	HEIDELBERGCEMENT INDIA LIMITED	AGM	MGMT	Adoption of Financial Statements together with the Reports of the Board of Directors and Auditors' for the financial year ended 31st March 2016.	FOR	FOR	Compliant with Accounting Standards, no governance concern
Quarter 2	21-Sep-16	HEIDELBERGCEMENT INDIA LIMITED	AGM	MGMT	Re-appointment of Ms. Soek Peng Sim (holding DIN 06958955), as Director who retires by rotation.	FOR	FOR	Appointments Compliant with a law, no concern identified
Quarter 2	21-Sep-16	HEIDELBERGCEMENT INDIA LIMITED	AGM	MGMT	Ratification of appointment of S.R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors from the conclusion of 57th AGM until conclusion of 58th AGM.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	HEIDELBERGCEMENT INDIA LIMITED	AGM	SH	Appointment of Mr. Juan-Francisco Defalque (holding DIN 07318811) as Director.	FOR	FOR	Appointments Compliant with a law, no concern identified
Quarter 2	21-Sep-16	HEIDELBERGCEMENT INDIA LIMITED	AGM	SH	Appointment of Mr. Kevin Gerard Gluskie (holding DIN 07413549) as Director.	FOR	FOR	Appointments Compliant with a law, no concern identified
Quarter 2	21-Sep-16	HEIDELBERGCEMENT INDIA LIMITED	AGM	MGMT	Ratification of remuneration of Cost Auditors for the financial year 2016-17.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	MGMT	Adoption of the Audited financial statements of the Company for the financial year ended March 31, 2016, together with the reports of the Board of Directors and the Auditors thereon	FOR	FOR	Compliant with Accounting standards. No audit qualifications
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	MGMT	To confirm the payment of Interim Dividend and to declare Final Dividend of Rs. 15 per equity share for the financial year ended March 31, 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	MGMT	Re-appointment of Mr. Aditya Ghosh (DIN: 01243445) as a director, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	MGMT	Ratification of appointment of the B S R & Co. LLP, Chartered Accountants, (Registration No. 101248W/ W-100022) as Statutory Auditors and authorising Board to fix their remuneration	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	SH	Re-appointment of Mr. Devadas Mallya Mangalore (DIN: 01804955) as a Chairman and Non - Executive Independent Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	SH	Re-appointment of Dr. Anupam Khanna (DIN: 03421015) as Non-executive Independent Director	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	MGMT	Alteration of Articles of Association of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	21-Sep-16	INTERGLOBE AVIATION LIMITED	AGM	MGMT	Approval for increase in borrowing limits of the Company	FOR	FOR	support for growth.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2016.	FOR	FOR	No audit qualifications. In compliance with accounting standards.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	To declare dividend for the financial year ended 31st March, 2016	FOR	FOR	Sufficient cash and cash equivalents.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Dinesh Kumar Sarraf who retires by rotation and being eligible offers himself for reappointment	FOR	FOR	It is unlikely to impact negatively to the minority shareholder's interest.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Philip Olivier who retires by rotation and being eligible offers himself for reappointment	FOR	FOR	It is unlikely to impact negatively to the minority shareholder's interest.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	To appoint Statutory Auditors, fix their remuneration	FOR	FOR	It is unlikely to impact negatively to the minority shareholder's interest.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	SH	To appoint Mr. Subir Purkayastha as Director liable to retire by rotation	FOR	FOR	It is unlikely to impact negatively to the minority shareholder's interest.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	To ratify remuneration of cost Auditor	FOR	FOR	Ratification of remuneration of Cost Auditors is compliant with law, no concern identified
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	Approval to enter into Related Party Transactions	FOR	FOR	It is unlikely to impact negatively to the minority shareholder's interest.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	Approval for the payment and distribution of a sum not exceeding 1% per annum of the profits of the Company by way of commission to and amongst the directors of the Company	FOR	FOR	Compliant with law. The past remuneration has been reasonable and fair.
Quarter 2	21-Sep-16	PETRONET LNG LIMITED	AGM	MGMT	To extend tenure of Mr. R. K. Garg as Director (Finance)	FOR	FOR	Compliant with law. Remuneration has been fair in the last 3 years.
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Adoption of Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2016 together with the Reports of the Board of Directors and the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2016 together with the Report of the Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Declaration of dividend on Equity Shares for the financial year ended 31st March 2016	FOR	FOR	Compliant with law. No major concern identified.
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Appointment of Director in place of Mr. Anil Sardana, who retires by rotation and is eligible for re-appointment	FOR	FOR	Compliant with law, no governance concerns identified
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Ratification of appointment of Auditors	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	SH	Appointment of Mr. Pravin H. Kutumbe as a Director	FOR	FOR	Appointment term for perpetuity, however being Nominee of LIC, no concerns identified, appointment in compliance with law.
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	SH	Appointment of Ms. Sandhya S. Kudtarkar as a Director	FOR	FOR	We believe concerned person has been with Tata Group since 1982. Hence appointing her for perpetuity is not risk to governance.
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Re-appointment of Mr. Anil Sardana as CEO and Managing Director	FOR	FOR	Compliant with law, no governance concerns identified
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Private placement of Non-Convertible Debentures	FOR	FOR	Compliant with law, no governance concern identified
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Increase in limits of investments in other bodies corporate	FOR	FOR	Adequate justification given to increase the limits. No governance issue identified.
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Appointment of Branch Auditors	FOR	FOR	Compliant with law. No governance issue identified.
Quarter 2	21-Sep-16	Tata Power Company Limited	AGM	MGMT	Ratification of Cost Auditor's Remuneration	FOR	FOR	Compliant with law. No governance issue identified
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	MGMT	Adoption of financial statements for the year ended 31 March 2016	FOR	FOR	Unqualified Accounts, Compliant with Accounting Standards.
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	MGMT	Confirmation of interim dividend and declaration of final dividend	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	MGMT	Re-appointment of retiring Director, Mr M L Shanmukh	FOR	FOR	We should vote "For"this resolution. Company is PSU and we see issue of lower representation of independent directors on Board to be resolved eventually as it is already pursuing the same with Defence ministry
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	MGMT	To authorise the Board of Directors to fix the remuneration of the Statutory Auditors of the Company	FOR	FOR	Non disclosure of auditor remuneration is not risk and company being PSU and with CAG appointment we do not see risk.We should vote "For" this resolution.
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	SH	Appointment of Dr Bhaskar Ramamurthi as Director	FOR	FOR	We should vote "For" this resolution as although there is ambiguity on terms of director, BEL being PSU we do not see risk.
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	SH	Appointment of Dr R K Shevgaonkar as Director	FOR	FOR	We should vote "For" this resolution as although there is ambiguity on terms of director, BEL being PSU we do not see risk.
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	SH	Appointment of Mrs Usha Mathur as Director	FOR	FOR	We should vote "For" this resolution as although there is ambiguity on terms of director, BEL being PSU we do not see risk.
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	SH	Appointment of Mr Sharad Sanghi as Director	FOR	FOR	We should vote "For" this resolution as although there is ambiguity on terms of director, BEL being PSU we do not see risk.
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	SH	Appointment of Mr Girish Kumar as Director	FOR	FOR	We should vote "For"this resolution. Company is PSU and we see issue of lower representation of independent directors on Board to be resolved eventually as it is already pursuing the same with Defence ministry
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	SH	Appointment of Mr Nataraj Krishnappa as Director	FOR	FOR	We should vote "For"this resolution. Company is PSU and we see issue of lower representation of independent directors on Board to be resolved eventually as it is already pursuing the same with Defence ministry
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	MGMT	Ratification of remuneration of the Cost Auditor	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
Quarter 2	22-Sep-16	BHARAT ELECTRONICS LTD.	AGM	SH	Appointment of Mrs Kusum Singh as Director	FOR	AGAINST	It is unlikely to impact negatively to the minority shareholder's interest.
Quarter 2	22-Sep-16	SOLAR INDUSTRIES INDIA LIMITED	AGM	MGMT	Adoption of Audited Financial Statements for the year ended March 31, 2016 and the Directors and Auditors Report thereon.	FOR	FOR	Unqualified accounts, Compliant with Accounting Standards
Quarter 2	22-Sep-16	SOLAR INDUSTRIES INDIA LIMITED	AGM	MGMT	Confirmation of the payment of first & second Interim Dividends aggregating to ` 22.50 per Equity Share declared by the Company for the Financial Year 2015-16.	FOR	FOR	Compliant with law. No concern identified.
Quarter 2	22-Sep-16	SOLAR INDUSTRIES INDIA LIMITED	AGM	MGMT	Re-appointment of Shri Roomie Dara Vakil (DIN: 00180806) who retires by rotation	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	22-Sep-16	SOLAR INDUSTRIES INDIA LIMITED	AGM	MGMT	Ratification of appointment of M/s Gandhi Rathi & Co., Chartered Accountants, as Auditors and fixing their remuneration.	FOR	FOR	Ratification in Compliance with Law, no governance issue observed
Quarter 2	22-Sep-16	SOLAR INDUSTRIES INDIA LIMITED	AGM	MGMT	Ratification of the remuneration of Cost Auditor.	FOR	FOR	Ratification in Compliance with Law, no governance issue observed
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	MGMT	Re-appointment of Shri D. Bandyopadhyay (DIN: 07221633) who retires by rotation	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	MGMT	Re-appointment of Shri Amitabh Mathur (DIN: 07275427) who retires by rotation	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	MGMT	Authorize the Board of Directors to fix the remuneration of the Auditors for the year 2016-17	FOR	FOR	We believe company is following up with ministry regarding less than 50% board of directors and expect the same to be resolved during course of time.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	MGMT	Ratification of Remuneration of Cost Auditors for financial year 2016-17	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	SH	Appointment of Shri Subrata Biswas (DIN: 07297184) as Director	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	SH	Appointment of Shri Rajesh Kishore (DIN: 02425323) as Director	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	SH	Appointment of Shri Keshav N. Desiraju (DIN: 07372233) as Director	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	SH	Appointment of Shri R. Swaminathan (DIN: 01811819) as Director	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	SH	Appointment of Shri T. Chockalingam (DIN: 07428614) as Director	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	SH	Appointment of Dr. Subhash Chandra Pandey (DIN: 01613073) as Director	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	22-Sep-16	Bharat Heavy Electricals Limited	AGM	SH	Appointment of Shri Akhil Joshi (DIN: 06604954) as Director	FOR	FOR	BHEL being PSU we do not see appointment of directors with ambiguity on terms as risk.
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and Auditors thereon;	FOR	FOR	Unqualified Accounts, compliant with Accounting Standards
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon	FOR	FOR	Unqualified Accounts, compliant with Accounting Standards
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Declaration of Dividend on Equity Shares for the financial year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Appointment of Director in place of Mr. Shailendra K. Jain (DIN: 00022454), who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Re-appointment of M/s. G.P. Kapadia & Co., Chartered Accountants (Registration No. 104768W), the retiring Joint Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	It is unlikely to have material impact on minority shareholders.
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Appointment of M/s. BSR & Co. LLP, Chartered Accountants, (Registration No.101248W/W-100022), as the Joint Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	SH	Appointment of Mr. K. K. Maheshwari (DIN: 00017572) as a Director (NonExecutive) of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	SH	Appointment of Mr. Arun Kannan Thiagarajan (DIN: 00292757) as an Independent Director of the Company	FOR	FOR	It is unlikely to have material impact on minority shareholders.
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	SH	Appointment of Mr. Dilip Gaur (DIN: 02071393) as a Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	SH	Appointment and remuneration of Mr. Dilip Gaur (DIN: 02071393) as Managing Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Issuance of Non-Convertible Debentures on private placement basis	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Ratification of remuneration of Cost Auditor M/s. D.C. Dave & Co., Cost Accountants (Registration No.: 000611) for the financial year ending 31st March, 2017	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Sub-division of Equity Shares of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Alteration of Capital Clause of Memorandum of Association of the Comapny	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Alteration of Articles of Association of the Comapny	FOR	FOR	Compliant with law, no concern identified
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Appointment of Director in place of Mrs. Rajashree Birla (DIN: 00022995), who retires by rotation and, being eligible, offers herself for re-appointment	FOR	AGAINST	Compliant with law, governance concern regarding skewed remuneration and poor attendance performance

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	23-Sep-16	GRASIM INDUSTRIES LTD	AGM	MGMT	Payment of commission to the Non-Executive Directors of the Company	FOR	AGAINST	Compliant with law, governance concen regarding no cap on commission, non-disclosure of distribution criteria and skewed remuneration in favour of promoter Directors
Quarter 2	23-Sep-16	PRESTIGE ESTATES PROJECTS LIMITED	AGM	MGMT	Adoption of Financial Statements and Reports thereof for the financial year 2015-16.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
Quarter 2	23-Sep-16	PRESTIGE ESTATES PROJECTS LIMITED	AGM	MGMT	Confirm the payment of interim dividend	FOR	FOR	Compliant with law. No concern has been identified.
Quarter 2	23-Sep-16	PRESTIGE ESTATES PROJECTS LIMITED	AGM	MGMT	Reappointment of Mr. Noaman Razack, Director (Din No 00189329) , Director retiring by rotation.	FOR	FOR	It is unlikely to have material impact on minority shareholders.
Quarter 2	23-Sep-16	PRESTIGE ESTATES PROJECTS LIMITED	AGM	MGMT	Ratify appointment of Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	23-Sep-16	PRESTIGE ESTATES PROJECTS LIMITED	AGM	MGMT	Increase of Investment Limits u/s 186 of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no major governance issue identified.
Quarter 2	23-Sep-16	PRESTIGE ESTATES PROJECTS LIMITED	AGM	MGMT	Payment of remuneration to Cost Auditor for the financial year 2016-17	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	MGMT	To receive, consider and adopt the audited financial statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2016 together with the reports of the Directors' and Auditors' thereon.	FOR	FOR	No audit qualifications. Compliant with Accounting Standards.
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	MGMT	To confirm payment of Interim dividend of ` 40/- per equity share and to declare a final dividend of ` 32/- per equity share for the financial year ended March 31, 2016.	FOR	FOR	Compliant with Law, no governance issue identified. Sufficient liquidity.
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	MGMT	To re-appoint Mr. Suman Kant Munjal (DIN 00002803), Director retiring by rotation	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	MGMT	To ratify the Appointment of Statutory Auditors of the Company and to fix their remuneration	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	MGMT	Appointment of Mr. Paul Bradford Edgerley (DIN: 02213279) as an Independent Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	MGMT	Re-appointment of Mr. Pawan Munjal (DIN: 00004223) as the Chairman, Managing Director & CEO of the Company and approval of remuneration and other terms and conditions of his appointment.	FOR	FOR	It is unlikely to have material impact on minority shareholders.
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	SH	Appointment of Mr. Vikram Sitaram Kasbekar, (DIN: 00985182) Head of Operations & Supply Chain of the Company as a whole time Director and approval of remuneration and other terms and conditions of his appointment.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	23-Sep-16	Hero MotoCorp Limited	AGM	MGMT	Ratification of remuneration of Cost Auditors for FY 2015-16 and 2016-17.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	24-Sep-16	MAX FINANCIAL SERVICES LIMITED	PB	MGMT	Approval of payment of sum of 850 crore to the members of Promoter Group of the Company by HDFC Standard Life Insurance Company Limited on account of non-compete and non-solicit obligations being created pursuant to proposed composite scheme of amalgamation and arrangement amongst the Company, Max Life Insurance Company Limited, HDFC Standard Life Insurance Company Limited and Max India Limited and their respective shareholders and creditors	FOR	AGAINST	Governance concern regarding the non-disclosure of non-compete Agreement, Scheme and scheme related documents and unfairness to shareholders due to payment of fees only to promoters
Quarter 2	24-Sep-16	Donear Industries Limited	AGM	MGMT	Adoption of Financial statements for the year ended 31 March 2016 and the Directors and Auditors Reports thereon	FOR	ABSTAIN	Insignificant holding.
Quarter 2	24-Sep-16	Donear Industries Limited	AGM	MGMT	To declare dividend	FOR	ABSTAIN	Insignificant holding..

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	24-Sep-16	Donear Industries Limited	AGM	MGMT	Re-appointment of Mr. Rajendra Agarwal as Director liable to retires by rotation.	FOR	ABSTAIN	Insignificant holding..
Quarter 2	24-Sep-16	Donear Industries Limited	AGM	MGMT	Appointment of M/s. M. L. Bhuwania & Co., as Auditors of the Company.	FOR	ABSTAIN	Insignificant holding..
Quarter 2	24-Sep-16	Donear Industries Limited	AGM	SH	Appointment of Mr. Anup Singh as an Executive Professional Director	FOR	ABSTAIN	Insignificant holding..
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	MGMT	Adoption of : A. the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2016, the Reports of Directors and Auditors thereon, and B. the audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31st March, 2016 and the Report of Auditors thereon.	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	MGMT	Declaration of a Final Dividend on Equity Shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	MGMT	Appointment of a Director in place of the one retiring by rotation	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	MGMT	Ratification of the appointment of Statutory Auditors	FOR	FOR	Compliant with law. No governance issues identified.
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	MGMT	Re-appointment of Branch Auditors	FOR	FOR	Compliant with law. No governance issues identified
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	SH	Appointment of Mr. Kewal Handa as an Independent Director	FOR	FOR	No governance issue observed in appointment Mr. Bijoy Kumar Das
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	SH	Re-appointment of Mr. Vijay Rai as an Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	MGMT	Change in place of keeping Registers and Returns	FOR	FOR	Compliant with law, no governance issue observed
Quarter 2	26-Sep-16	GREAVES COTTON LTD	AGM	MGMT	Ratification of the remuneration of Cost Auditors	FOR	FOR	Compliant with law. No governance issues identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To consider and adopt the audited financial statements of the company for the financial year ended on March 31,2016 and the reports of the Board of the directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To declare dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To re-appoint Dr. Ashutosh Karnatak (DIN: 03267102) who retires by rotation at this meeting and being eligible, offer himself for re-appointment.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To Appoint Statutory Auditors and fix their remuneration	FOR	FOR	Reputed Auditor.
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To approve the remuneration of the Cost Auditor for the Financial year ending on March 31,2017	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	SH	To re-appoint Mr. Santosh Kumar as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	SH	To re-appoint Mr. Arun Balkrishnan as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	SH	To Appoint Mr. Akil Mehrotra as Director of the Company.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To pay commission to the Non-Executive Independent Directors.	FOR	FOR	Compliant with law. Fair remuneration in past.
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To approve Material related Party Transaction	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	26-Sep-16	MAHANAGAR GAS LIMITED	AGM	MGMT	To adopt new set of Article of Association of the Company.	FOR	AGAINST	Inadequate information to take action.
Quarter 2	27-Sep-16	CREDIT ANALYSIS & RESEARCH LTD	AGM	MGMT	To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2016, together with the reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	27-Sep-16	CREDIT ANALYSIS & RESEARCH LTD	AGM	MGMT	To confirm the payment of interim dividends aggregating to Rs. 18/- (Rupees Eighteen only) per equity share and to declare final dividend on of Rs. 10/- (Rupees Ten Only) per equity share for the financial year ended March 31, 2016.	FOR	FOR	Compliant with law, no concern identified

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	27-Sep-16	CREDIT ANALYSIS & RESEARCH LTD	AGM	MGMT	To appoint a director in place of Mr. S. B. Mainak (DIN 02531129), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Compliant with law. No governance concern identified.
Quarter 2	27-Sep-16	CREDIT ANALYSIS & RESEARCH LTD	AGM	MGMT	To re-appoint M/s. Khimji Kunverji & Co., Chartered Accountant as Auditors of the Company for a period of five years.	FOR	FOR	Appointment compliant with law.
Quarter 2	27-Sep-16	CREDIT ANALYSIS & RESEARCH LTD	AGM	SH	Re-appointment of Mr. A. K. Bansal (DIN 06752578) as an Independent Director of the Company for a period of two years.	FOR	FOR	Compliant with law. No governance concern identified.
Quarter 2	27-Sep-16	CREDIT ANALYSIS & RESEARCH LTD	AGM	SH	Re-appointment of Dr. Ashima Goyal (DIN 00233635) as an Independent Director of the Company for a period of two years	FOR	FOR	Compliant with law. No governance concern identified.
Quarter 2	27-Sep-16	CREDIT ANALYSIS & RESEARCH LTD	AGM	MGMT	Appointment of Mr. Rajesh Mokashi (DIN 02781355) as Managing Director & Chief Executive Officer of the Company for a period of five years.	FOR	FOR	The Company has been fair in remunerating Directors. However, it should put an absolute cap on the total remuneration.
Quarter 2	27-Sep-16	DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED	AGM	MGMT	Adoption of Audited Financial Statements (including Audited Consolidated Financial Statements) for the year ended March 31, 2016	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	27-Sep-16	DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED	AGM	MGMT	To confirm the payment of interim dividend on equity shares	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED	AGM	MGMT	Appointment of M/s. V. D. Shukla & Co. and M/s. Haribhakti & Co. LLP, Chartered Accountants, as Joint Statutory Auditors and fix their remuneration	FOR	FOR	Ratification of appointment compliant with the law.
Quarter 2	27-Sep-16	DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED	AGM	MGMT	To approve the payment of remuneration to Non-Executive Directors.	FOR	FOR	Complaint with law. Fare remuneration in past.
Quarter 2	27-Sep-16	DISHMAN PHARMACEUTICALS AND CHEMICALS LIMITED	AGM	MGMT	Reappointment of Mr. Janmejay R. Vyas who retire by rotation	FOR	AGAINST	Compliant with law, governance concern: Same person as MD and Chairman. Concentration of power.
Quarter 2	27-Sep-16	HCL TECHNOLOGIES LIMITED	AGM	MGMT	Adoption of Financial Statements.	FOR	FOR	Compliant with Accounting Standards. No audit qualification
Quarter 2	27-Sep-16	HCL TECHNOLOGIES LIMITED	AGM	MGMT	Re-appointment of Ms. Roshni Nadar Malhotra as Director.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	27-Sep-16	HCL TECHNOLOGIES LIMITED	AGM	MGMT	Ratification of the appointment of Statutory Auditors	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	27-Sep-16	HCL TECHNOLOGIES LIMITED	AGM	SH	Appointment of Ms. Nishi Vasudeva as an Independent Director of the Company	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	Approval Audited Standalone & Consolidated Balance Sheet as at 31 March 2016, Statement of Profit & Loss and Cash Flow Statement for the year ended on 31 March 2016 along with the reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting standards. No audit qualification
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	Confirm the Interim Dividend of ` 2.50/- per equity share, it was already paid for the year ended 31 March 2016	FOR	FOR	Compliant with Law. No governance issue identified.
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	To ratify the appointment of the Auditors M/s. P.R. & Co. Chartered Accountants and fix their remuneration.	FOR	FOR	Ratification compliant with law, no governance issue identified.
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	Re-appointment of Mrs. G. Vanaja Devi (DIN: 00328947) as Whole Time Director of the Company.	FOR	FOR	Compliant with law. No major governance issue observed
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	Re-appointment of Mr. C. Mithun Chand (DIN: 00764906) as Whole-time Director of the Company	FOR	FOR	Compliant with law. No major governance issue observed.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	To consider the acceptance of charges from any member of the Company, who requested the company to send notices, documents or any other papers by a particular mode of delivery	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	To appoint a Director in place of Dr. G. Pawan, (DIN : 00768751) who retires by rotation and being eligible offers himself for reappointment.	FOR	AGAINST	Compliant with law. Governance issue: Low attendance.
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	Re-appointment of Mr. G.V. Bhaskar Rao (DIN: 00892232) as Managing Director of the Company.	FOR	AGAINST	Compliant with law. Governance concern over appointing the same person as MD and Chairman
Quarter 2	27-Sep-16	KAVERI SEED COMPANY LIMITED	AGM	MGMT	Re-appointment of Mr. C. Vamsheedhar (DIN: 01458939) as Whole-time Director of the Company.	FOR	AGAINST	Violation of Section 178 of the Act.
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016 including audited Balance Sheet as at 31st March, 2016 and the Statement of Profit & Loss and Cash Flow Statement for the year ended as at that date and the Reports of the Board of Directors and Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To receive, consider and adopt the Consolidated Financial Statements of the Company and its subsidiary for the year ended 31st March, 2016 and the Reports of the Auditors thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To declare final dividend and confirm the interim dividend of Rs. 1.80/- per equity share, already paid for the year ended 31st March, 2016	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Ashwani Windlass (holding DIN:00042686), who retires by rotation and being eligible offers himself for re-appointment	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To consider and ratify the appointment of M/s Deloitte Haskins & Sells, LLP, Chartered Accountants, as the Statutory Auditors and to fix their remuneration	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	SH	To consider and appoint Mrs. Naina Lal Kidwai (holding DIN: 00017806) as an Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	SH	To consider and appoint Mr. Sanjay Omprakash Nayar (holding DIN: 00002615) as a Director of the Company	FOR	FOR	compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To consider and approve appointment of Mr. Mohit Talwar (holding DIN: 02394694) as Managing Director of the Company for a period of five years effective 15th January, 2016 and remuneration payable to Mr. Talwar for the initial period of three years, i.e. from 15th January, 2016 until 14th January, 2019.	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To consider and approve entering into Trademark Sub-License Agreement and / or other ancillary agreements and documents as may be required, with Max Life Insurance Company Limited for allowing usage of trademarks	FOR	FOR	Compliant with law, no concern identified
Quarter 2	27-Sep-16	MAX FINANCIAL SERVICES LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Sanjeev Kishen Mehra (holding DIN:02195545), who retires by rotation and being eligible offers himself for re-appointment	FOR	AGAINST	Compliant with law, governance concern regarding low attendance in board meetings by the Director himself
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	MGMT	Consider and adopt: A) audited financial statement for the year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon. B) audited consolidated financial statement for the year ended 31st March, 2016, and the report of the Auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	MGMT	Declaration of dividend.	FOR	FOR	Compliant with law, no concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	MGMT	Re-appointment of Mr. M. K. Hamied, Director retiring by rotation.	FOR	FOR	Re-appointment compliant with law. No governance issue identified.
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	MGMT	Appointment of Statutory Auditors & Branch Auditors and fixing their remuneration	FOR	FOR	Appointment of Auditors compliant with law. No major concern identified.
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	SH	Appointment of Ms. Naina Lal Kidwai as an Independent Director.	FOR	FOR	Appointment compliant with law. No governance issue identified.
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	SH	Re-appointment of Mr. S. Radhakrishnan as a Whole-time Director	FOR	FOR	Re-appointment compliant with law. No governance issue identified
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	SH	Appointment of Mr. Umang Vohra as a Director.	FOR	FOR	Appointment compliant with law. No concern identified.
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	MGMT	Appointment of Mr. Umang Vohra as Managing Director and Global Chief Executive Officer	FOR	FOR	No concern identified.
Quarter 2	28-Sep-16	CIPLA LTD.	AGM	MGMT	Ratification of remuneration of the Cost Auditor	FOR	FOR	Remuneration reasonable, ratification in accordance with provisions of law.
Quarter 2	28-Sep-16	PTC INDIA LTD	AGM	MGMT	Adoption of Financial Statements for the year ended 31st March 2016	FOR	FOR	No concern identified
Quarter 2	28-Sep-16	PTC INDIA LTD	AGM	MGMT	Declaration of dividend for FY 2015-16	FOR	FOR	Compliant with law. Sufficient cash and cash equivalents.
Quarter 2	28-Sep-16	PTC INDIA LTD	AGM	MGMT	Re-appointment of Shri Ravi P. Singh (DIN 05240974) who retires by rotation	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	28-Sep-16	PTC INDIA LTD	AGM	MGMT	Re-appointment of Smt. Jyoti Arora (DIN 00353071) who retires by rotation	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	28-Sep-16	PTC INDIA LTD	AGM	MGMT	Re-appointment of M/s K.G. Somani & Co. as Statutory Auditors of the Company	FOR	FOR	Compliant with law, no governance issue identified
Quarter 2	28-Sep-16	PTC INDIA LTD	AGM	SH	Appointment of Shri K. Biswal (DIN03318539) as nominee director of NTPC	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	28-Sep-16	PTC INDIA LTD	AGM	SH	Appointment of Shri Jayant Kumar (DIN03010235) as nominee director of NHPC	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	Consider and adopt: (A) Audited Financial Statement, Report of the Board of Directors and Auditors. (B) Audited Consolidated Financial Statement.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	Declaration of Dividend on Equity Shares.	FOR	FOR	Compliant with Law, Company has sufficient funds/ ability to pay the dividend.
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	Re-Appointment of Mr. Vasistha C. Patel who retires by rotation.	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	Re-Appointment of Mr. Vikram R. Patel who retires by rotation	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	Ratification of appointment of Statutory Auditors and fixing their remuneration.	FOR	FOR	Compliant with law. No concerns identified
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	SH	To appoint Mr. Vipul H. Patel as an Additional Director of the Company.	FOR	FOR	Appointment Compliant with a law, no concern identified
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	To appoint Mr. Vipul H. Patel as a Whole-time Director of the Company for a period of three Years.	FOR	FOR	Appointment Compliant with a law, no major concern identified
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	Ratification of Remuneration to Cost Auditor.	FOR	FOR	Compliant with law. No concerns identified
Quarter 2	28-Sep-16	SADBHAV ENGINEERING LIMITED	AGM	MGMT	To approve conversion of loan into equity	FOR	FOR	Enabling resolution, no governance issue identified.
Quarter 2	29-Sep-16	GUJARAT MINERAL DEVELOPMENT COPRORATION LIMITED	AGM	MGMT	To receive, consider and adopt the financial statements (standalone & consolidated) for the year ended on March 31, 2016, including the Balance Sheet, Profit and Loss Statement and Cash Flow Statement as at that date together with the Report of the Board of Directors and Auditors thereon.	FOR	FOR	No Audit Qualifications, Financial Statements compliant with Accounting Standards
Quarter 2	29-Sep-16	GUJARAT MINERAL DEVELOPMENT COPRORATION LIMITED	AGM	MGMT	Declaration of Dividend on Equity Shares.	FOR	FOR	The Company has sufficient cash/cash equivalent/ ability to pay the dividend.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	29-Sep-16	GUJARAT MINERAL DEVELOPMENT COPRORATION LIMITED	AGM	MGMT	To fix up the remuneration of Statutory Auditors for the year 2016-2017.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	GUJARAT MINERAL DEVELOPMENT COPRORATION LIMITED	AGM	MGMT	Appointment of Prof. Shailesh Gandhi, as an Independent Director.	FOR	FOR	Compliant with law. No governance issue.
Quarter 2	29-Sep-16	GUJARAT MINERAL DEVELOPMENT COPRORATION LIMITED	AGM	MGMT	To ratify the remuneration of Cost Auditors.	FOR	FOR	Ratification of remuneration compliant with law
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Adoption the Audited Financial Statements and Audited Consolidated Financial Statements for the financial year ended March 31, 2016, together with the Reports of the Board of Directors' and Auditors' thereon	FOR	FOR	Compliant with law, no concern identified
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Declaration of Dividend	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Re-appointment of Mr. Kumar Mangalam Birla, Director retiring by rotation	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Re-appointment of Mr. Sanjeev Aga, Director retiring by rotation	FOR	FOR	Compliant with law, no concern identified
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as the Statutory Auditors of the Company for FY 2016-17	FOR	FOR	Ratification of appointment of Auditors compliant with law
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Remuneration of Cost Auditors	FOR	FOR	Ratification of remuneration of cost Auditors compliant with law
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Issue of Non-Convertible Securities on Private Placement Basis	FOR	FOR	Compliant with law, no concern identified
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Approval of material related party transactions with Indus Towers Limited	FOR	FOR	Related party transaction compliant with law, minor concern regarding perpetual approval
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	SH	Appointment of Mr. Akshaya Moondra as a Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	29-Sep-16	IDEA CELLULAR LIMITED	AGM	MGMT	Appointment of Mr. Akshaya Moondra as the Whole Time Director of the Company	FOR	FOR	Compliant with law, no concern identified
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	To consider and adopt the audited financial statements for FY ended 31.03.2016, the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial Statements for FY ended 31.03.2016 and the reports of Auditors thereon	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	To declare a dividend on equity shares	FOR	FOR	Compliant with law. No concern has been identified.
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	To appoint a Director in place of Shri M. Ravindran, who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	It is unlikely to have material impact the minority shareholders interest
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Approval of remuneration payable to Statutory Auditors of the Company.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Appointment of Shri Narendra Kumar as Managing Director and approval of his remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	SH	Appointment of Shri E.S. Ranganathan as a Director of the Company, not liable to retire by rotation	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Appointment of Shri E.S. Ranganathan as Managing Director and approval of his remuneration.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Ratification of the remuneration payable to Cost Auditors of the Company for the financial year ending 31st March, 2017	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Approval of material Related Party Transactions under a contract entered with GAIL (India) Limited.	FOR	FOR	Compliant with Law, no governance issue observedCompliant with Law, no governance issue observed

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Approval of material Related Party Transactions under a contract entered with GAIL (India) Limited	FOR	FOR	Compliant with Law, no governance issue observed
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Authority to the Board of Directors u/s 180(1) (c) of the Companies Act, 2013 to borrow money(s) for business purposes of the Company for an amount up to Rs. 4000 crores	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 2	29-Sep-16	INDRAPRASTHA GAS LIMITED	AGM	MGMT	Authority to the Board of Directors u/s 180(1) (a) of the Companies Act, 2013 to mortgage and/or create charge on assets of the Company for an amount up to Rs. 4000 crores.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	MGMT	To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March 2016 including Audited Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Board of Directors' and Auditors' thereon	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	MGMT	To confirm the payment of Interim dividends on equity shares aggregating to Rs 11.00 per equity share of Rs 1.00 each for the financial year 2015-16	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	MGMT	To appoint a Director in place of Dr. T.R.K. Rao (DIN: 01312449), who retires by rotation and being eligible, offers himself for re-appointment as Director (Commercial) of the Company	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	MGMT	To appoint a Director in place of Shri P.K. Satpathy, (DIN: 07036432), who retires by rotation and being eligible, offers himself for re-appointment as Director (Production) of the Company	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	MGMT	To fix remuneration of Statutory Auditors for the financial year 2016-17	FOR	FOR	Compliant with law, no governance issue observed
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	SH	To appoint CA Arun Kumar Srivastava (DIN: 01940109) as an Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	SH	To appoint Smt Bhagwati Mahesh Baldewa (DIN: 01537251) as an Independent Director.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	SH	To appoint Shri Rajesh Kumar Mangal (DIN: 03033081) as an Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	SH	To appoint Shri Pradip Bhargava (DIN: 01986827) as an Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	SH	To appoint Dr. Syamal Kumar Sarkar (DIN: 07387840) as an Independent Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	SH	To appoint Shri Shyam Murari Nigam (DIN: 07355272) as an Independent Director.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest..
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	SH	To appoint Shri Sandeep Tula (DIN: 07261884) as a Whole-time Director	FOR	FOR	Appointment compliant with law, no governance issue observed
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	MGMT	Ratify the remuneration of the Cost Auditors of the Company for the financial year 2016-17	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
Quarter 2	29-Sep-16	NMDC LIMITED	AGM	MGMT	Approval to keep Register of Members etc at Registrar and Share Transfer Agents situated at Hyderabad	FOR	FOR	Compliant with law. No governance issue observed
Quarter 2	29-Sep-16	PVR LIMITED	AGM	MGMT	To receive, consider and adopt the audited standalone financial statements of the company for the financial year ended 31st March 2016, the report of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the company for the financial year ended 31st March 2016 and the report of auditors thereon.	FOR	FOR	Unqualified accounts. Compliant with Accounting Standards.
Quarter 2	29-Sep-16	PVR LIMITED	AGM	MGMT	To declare Dividend of Rs. 2/- per Equity Share for the Financial Year 2015-16.	FOR	FOR	Compliant with Law, Company has sufficient funds/ ability to pay the dividend.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 2	29-Sep-16	PVR LIMITED	AGM	MGMT	To appoint a Director in place of Mr. Sanjeev Kumar (DIN 00208173) who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Reappointment Compliant with a law, no concern identified
Quarter 2	29-Sep-16	PVR LIMITED	AGM	MGMT	To ratify the appointment of Auditors.	FOR	FOR	Compliance with law, no governance issue identified.
Quarter 2	29-Sep-16	PVR LIMITED	AGM	MGMT	To make offer(s) for subscription of Non Convertible Debentures for an amount not exceeding Rs. 250 Crores on private placement.	FOR	FOR	No dilution to existing equity shareholders. No governance issue observed
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	MGMT	To receive, consider and adopt A) the audited standalone financial statements of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; B) the audited consolidated financial statements of the Company for the financial year ended March 31, 2016, the reports of the Auditors thereon;	FOR	FOR	Unqualified Accounts, Financial Statements compliant with Accounting Standards
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	MGMT	Declaration of dividend on equity shares	FOR	FOR	Compliant with law, no issue identified
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	MGMT	To appoint a Director in place of Shri R. Sridharan (DIN:05332433), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	MGMT	To appoint a Director in place of Shri K C Samal (DIN:03618709), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	SH	To appoint Shri Dipankar Mahanta, (DIN 01583516) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	SH	To appoint Shri S.Sankararaman, (DIN 07346454) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	SH	To appoint Shri Pravat Keshari Nayak, (DIN 07346756) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	SH	To appoint Prof. Damodar Acharya, (DIN 06817842) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	SH	To appoint Shri Maheswar Sahu, (DIN 00034051) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	SH	To appoint Shri Nikunja Bihari Dhal, (DIN 01710101) as Director	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	SH	To appoint Shri Basant Kumar Thakur, (DIN 07557093) as Director (HR) of the Company	FOR	FOR	It is unlikely to have material impact the minority shareholders interest.
Quarter 2	30-Sep-16	NATIONAL ALUMINIUM CO LTD	AGM	MGMT	To ratify the remuneration of Cost Auditors for the financial year 2016-17	FOR	FOR	Ratification is in Compliance with Law, no governance issue observed
Quarter 3	03-Oct-16	Indian Oil Corporation Limited	PB	MGMT	Ordinary resolution for Issue of Bonus shares	FOR	FOR	Compliant with law, no governance issue identified.
Quarter 3	04-Oct-16	HCL Technologies Limited	CCM	MGMT	Approve Composite Scheme of Arrangement and Amalgamation amongst HCL Technologies Limited, Geometric Limited, 3D PLM Software Solutions Limited and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956, read with other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013 as applicable.	FOR	ABSTAIN	There is no-provision of e-voting facilities for shareholders. Proposed scheme of Arrangement and Amalgamation does not appear to be detrimental to minority shareholders. We have decided to abstain from voting both from minority shareholders perspective and logistical reason (Travelling to New Delhi)
Quarter 3	08-Oct-16	Ambuja Cements Limited	PB	MGMT	Revision in remuneration of Mr. Ajay Kapur, Managing Director	FOR	ABSTAIN	Compliant with law, no concern has been identified.
Quarter 3	08-Oct-16	Ambuja Cements Limited	PB	MGMT	Extension of services availed from Mr. B. L Taparia, Director	FOR	ABSTAIN	Lack of clarity on designation is not significant risk to governance.
Quarter 3	10-Oct-16	Grasim Industries Limited	EGM	MGMT	Increase in limit for investment in the equity share capital of the Company by Registered Foreign Portfolio Investors including Foreign Institutional Investors	FOR	FOR	Compliant with law. No concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 3	20-Oct-16	UltraTech Cement Limited	CCM	MGMT	Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 between Jaiprakash Associates Limited and Jaypee Cement Corporation Limited and UltraTech Cement Limited and their respective shareholders and creditors.	FOR	FOR	Compliant with law, no governance concern identified.
Quarter 3	02-Nov-16	Ashoka Buildcon Limited	PB	MGMT	Special Resolution for increasing the borrowing powers of the Company u/s 180(1)(c) of the Companies Act, 2013	FOR	FOR	increase in borrowing limit is to create financial strength to participate in upcoming opportunities in road sector.
Quarter 3	02-Nov-16	Ashoka Buildcon Limited	PB	MGMT	Special Resolution for creation and/or modification of Mortgage, Charge or Encumbrance on the assets of the Company u/s 180(1)(a) of the Companies Act, 2013	FOR	FOR	increase in borrowing limit is to create financial strength to participate in upcoming opportunities in road sector.
Quarter 3	02-Nov-16	Ashoka Buildcon Limited	PB	MGMT	Ordinary Resolution for approval of Related Party Transactions u/s 188 of the Companies Act, 2013	FOR	FOR	increase in borrowing limit is to create financial strength to participate in upcoming opportunities in road sector.
Quarter 3	02-Nov-16	Jubilant Foodworks Limited	PB	MGMT	Special Resolution for Approval of JFL Employees Stock Option Scheme 2016 (ESOP 2016)	FOR	FOR	ESOPs aligns employee & investor interests.
Quarter 3	02-Nov-16	Jubilant Foodworks Limited	PB	MGMT	Special Resolution for Approval for grant of Stock Options to the Employees/Directors of Holding and/or Subsidiary Company (ies) (Present & Future) under ESOP 2016	FOR	FOR	ESOPs aligns employee & investor interests.
Quarter 3	02-Nov-16	Jubilant Foodworks Limited	PB	MGMT	Special Resolution for Implementation of the ESOP 2016 through JFL Employees Welfare Trust	FOR	FOR	ESOPs aligns employee & investor interests.
Quarter 3	02-Nov-16	Jubilant Foodworks Limited	PB	MGMT	Special Resolution for Authorization to the JFL Employees Welfare Trust for Secondary Acquisition	FOR	FOR	ESOPs aligns employee & investor interests.
Quarter 3	02-Nov-16	Jubilant Foodworks Limited	PB	MGMT	Ordinary Resolution for Payment of Commission to Non-Executive Directors of the Company	FOR	FOR	Although perpetual approval sought, however, there is an absolute cap on aggregate commission. Past commission distribution fair.
Quarter 3	14-Nov-16	K.P.R. Mill Limited	PB	MGMT	Ordinary Resolution, as given at item no. 1 of the Postal Ballot Notice, approving re-classification of Authorised Share Capital	FOR	FOR	Compliant with law, no governance issue observed
Quarter 3	14-Nov-16	K.P.R. Mill Limited	PB	MGMT	Ordinary Resolution, as given at item no. 2 of the Postal Ballot Notice, approving the Alteration of Capital Clause of Memorandum of Association	FOR	FOR	Enabling resolution. No governance issue observed
Quarter 3	14-Nov-16	K.P.R. Mill Limited	PB	MGMT	Ordinary Resolution, as given at item no. 3 of the Postal Ballot Notice, under Sections 61 (1) (d), 64 and other applicable provisions of the Companies Act, 2013 approving sub-division of 1 (One) Equity Share of face value of Rs. 10/- each into 2 (Two) Equity Shares of Rs. 5/- each	FOR	FOR	Compliant with law, no governance issue observed
Quarter 3	25-Nov-16	Quess Corp Limited	PB	MGMT	Special Resolution for alteration of provisions of Memorandum of Association by way of amendment of objects of the Company	FOR	ABSTAIN	No governance concern identified.
Quarter 3	25-Nov-16	Quess Corp Limited	PB	MGMT	Special Resolution for ratification to the Quess Corp Limited Employees Stock Option Scheme - 2015 ("ESOS 2015")	FOR	ABSTAIN	It is unlikely to impact negatively to the minority shareholder's interest.
Quarter 3	02-Dec-16	Procter & Gamble Hygiene and Health Care Limited	AGM	MGMT	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2016 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.	FOR	FOR	Compliant with Accounting Standards, no governance concern identified
Quarter 3	02-Dec-16	Procter & Gamble Hygiene and Health Care Limited	AGM	MGMT	To declare dividend for the Financial Year ended June 30, 2016.	FOR	FOR	Compliant with law, no concern identified.
Quarter 3	02-Dec-16	Procter & Gamble Hygiene and Health Care Limited	AGM	MGMT	To appoint a Director in place of Ms. Sonali Dhawan (DIN 06808527), who retires by rotation	FOR	FOR	Reappointment compliant with law, no governance concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017									
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 3	02-Dec-16	Procter & Gamble Hygiene and Health Care Limited	AGM	MGMT	To appoint a Director in place of Mr. Shailyamanyu Singh Rathore (DIN 06832523), who retires by rotation	FOR	FOR	Reappointment compliant with law, no governance concern identified
Quarter 3	02-Dec-16	Procter & Gamble Hygiene and Health Care Limited	AGM	MGMT	To ratify the appointment of Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Reg. No. 117366W/W-100018)	FOR	FOR	Ratification complaint with the law, no governance concern identified
Quarter 3	02-Dec-16	Procter & Gamble Hygiene and Health Care Limited	AGM	MGMT	Ratification of payment of remuneration to the Cost Auditor for the Financial Year 2016-17	FOR	FOR	Compliant with law, no governance concern identified.
Quarter 3	07-Dec-16	MindTree Limited	PB	SH	Appointment of Mr Akshay Bhargava (DIN 01874792) as an independent director.	FOR	FOR	Appointment compliant with law. No concern identified.
Quarter 3	07-Dec-16	MindTree Limited	PB	MGMT	Appointment of Mr Namakal Srinivasan Parthsarathy (DIN 00146954) as executive vice chairman.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 3	08-Dec-16	Cyient Limited	PB	MGMT	Issue of RSUs to the associates of the company.	FOR	FOR	Compliant with law. No concern identified
Quarter 3	08-Dec-16	Cyient Limited	PB	MGMT	Issue of RSUs to the associates of the company's subsidiaries	FOR	FOR	Compliant with law. No concern identified
Quarter 3	10-Dec-16	Oil & Natural Gas Corporation Limited	PB	MGMT	Approval for issue of 4,27,77,45,060 equity shares of 5 each as bonus share in the proportion of one new equity bonus shares for every two existing fully paid-up equity shares of 5 each.	FOR	FOR	Resolution compliant with the law, no governance concern identified.
Quarter 3	10-Dec-16	Vedanta	PB	MGMT	To approve the proposed Scheme of Arrangement of Cairn India Limited with Vedanta Limited and their respective shareholders and creditors ("Scheme") and other related matters;	FOR	ABSTAIN	The proposed merger is in long term interest of the Vedanta Shareholders.
Quarter 3	10-Dec-16	Vedanta	PB	MGMT	To approve the reduction of capital of the Company by an adjustment against / utilisation of the securities premium account of the Company and other related matters	FOR	ABSTAIN	The proposed merger is in long term interest of the Vedanta Shareholders.
Quarter 3	13-Dec-16	Tata Consultancy Services Limited	EGM	SH	Removal of Mr. C. P. Mistry as Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	15-Dec-16	JK Lakshmi Cement Limited	PB	MGMT	Issue of Non-Convertible Debentures on Private Placement basis	FOR	FOR	Compliant with law, no governance concern identified
Quarter 3	20-Dec-16	State Bank of India	EGM	MGMT	To create, offer, issue and allot such number of Equity Shares of Rs. 1/- each for cash at such price to be determined by the Board in accordance with Regulation 76(1) of SEBI ICDR Regulations, aggregating to the tune of up to Rs. 5,681/- Crores (including premium), on preferential basis to the "Government of India."	FOR	FOR	support for Growth prospectives
Quarter 3	20-Dec-16	State Bank of India	EGM	MGMT	To create, offer, issue and allot, such number of Equity Shares of 1 each, not exceeding 15,000 Crores or such amount as may be approved by GoI & RBI.	FOR	FOR	support for Growth prospectives
Quarter 3	21-Dec-16	Tata Steel Limited	EGM	SH	Removal of Mr. C. P. Mistry as Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	21-Dec-16	Tata Steel Limited	EGM	SH	Removal of Mr. Nusli N Wadia as Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	22-Dec-16	Tata Motors Limited	EGM	SH	Removal of Mr Cyrus P Mistry as a Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	22-Dec-16	Tata Motors Limited	EGM	SH	Removal of Mr Nusli N Wadia as a Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	22-Dec-16	Tata Motors Limited (DVR)	EGM	SH	Removal of Mr Cyrus P Mistry as a Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	22-Dec-16	Tata Motors Limited (DVR)	EGM	SH	Removal of Mr Nusli N Wadia as a Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	23-Dec-16	Tata Chemicals Limited	EGM	SH	Removal of Mr. C. P. Mistry as Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	23-Dec-16	Tata Chemicals Limited	EGM	SH	Removal of Mr. Nusli N Wadia as Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 3	23-Dec-16	Tata Chemicals Limited	EGM	SH	Appointment of Mr. Bhaskar Bhat as a Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 3	23-Dec-16	Tata Chemicals Limited	EGM	SH	Appointment of Mr. S. Padmanabhan Kumar as a Director	FOR	ABSTAIN	We don't see any benefit or loss in taking sides in the management fight.
Quarter 4	03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	MGMT	For seeking the approval of the members of the company under section 13 of the Act, for alteration of the objects to be pursued by the company – Clause III(A) of the Memorandum of Association of the company	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	MGMT	For seeking the approval of the members of the company under section 14 of the Act, for alteration of existing Articles of Association by adoption of a new set of Articles of Association of the company	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	MGMT	For seeking the approval of the members of the company under section 62(1)(b) of the Act, for an Employee Stock Option Plan 2016 and grant of stock options to employees of the company under the Plan ("ESOP Plan").	FOR	FOR	This is essential for aligning management interest to that of shareholders.
Quarter 4	03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	MGMT	For seeking the approval of the members of the company under section 62(1)(b) of the Act, for grant of stock options to the employees of the company's subsidiaries under the ESOP Plan.	FOR	FOR	This is essential for aligning management interest to that of shareholders.
Quarter 4	06-Jan-17	Hindustan Petroleum Corporation Limited	PB	MGMT	Approval for issue of non convertible bonds/ debantures	FOR	FOR	No dilution of existing shareholders. No governance issue identified
Quarter 4	06-Jan-17	Tube Investments of India Limited	PB	MGMT	Special Resolution under Section 62(1)(b) of the Companies Act, 2013 and the Rules thereunder for the Tube Investments of India Ltd. Employee Stock Option Plan 2016 ("ESOP 2016") and grant of Stock Options to eligible Employees of the Company under the ESOP 2016	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
Quarter 4	06-Jan-17	Tube Investments of India Limited	PB	MGMT	Special Resolution under Section 62(1)(b) of the Companies Act, 2013 and the Rules thereunder for granting Stock Options to eligible Employees of the Company's subsidiaries under the ESOP 2016.	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
Quarter 4	10-Jan-17	Sadbhav Engineering Limited	PB	MGMT	To approve Related Party TransactionOrdinary Resolution	FOR	FOR	No major governance issue identified.
Quarter 4	14-Jan-17	Quess Corp Limited	PB	MGMT	Special Resolution for authority to offer and issue secured or unsecured redeemable Non- Convertible Debentures and other debt securities, in one or more tranches, on private placement basis.	FOR	FOR	Compliant with law, no concern identified
Quarter 4	23-Jan-17	Entertainment Network (India) Limited	PB	MGMT	Ordinary Resolution regarding approval of the material related party transactions	FOR	FOR	Company is part of Bennett, Coleman & Co Group. Group is involved in multiple media related businesses. Current nature of business of advertising many times requires bundled advertisement contracts to be engineered encompassing multiple media formats. We reckon this resolution would help in this aspect where company would be able to engineer such contracts with its holding company.
Quarter 4	24-Jan-17	Crompton Greaves Limited	PB	MGMT	Change of name of the Company from "Crompton Greaves Limited" to "CG Power and Industrial Solutions Limited" and consequential alteration to Memorandum of Association and Articles of Association and other documents of the Company.	FOR	FOR	Compliant with law, no governance concern identified.
Quarter 4	10-Feb-17	Ahluwalia Contracts (India) Limited	PB	MGMT	Preferential issue of shares to one of the promoter of the company.	FOR	FOR	Managements history on capital allotment is clean and hence we do not see concern over this allotment.
Quarter 4	10-Feb-17	Blue Dart Express Limited	PB	SH	Reappoint Mr Narendra P sarda (03480129) as an Independent director.	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 4	10-Feb-17	Blue Dart Express Limited	PB	MGMT	To vary/amend terms of payment of remuneration terms of Mr. Anil Khanna (DIN 01334483) managing director.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 4	10-Feb-17	Blue Dart Express Limited	PB	SH	Appoint Air Marshal M. Mcmahon(Retd.) (DIN 00234293) as an independent director.	FOR	AGAINST	Prolonged association of Mr. McMahon with the Subsidiary of the Company vitiates his independence

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 4	23-Feb-17	Union Bank of India	EGM	MGMT	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto Rs. 541 Crore.	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised
Quarter 4	23-Feb-17	Union Bank of India	EGM	MGMT	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto ` 180 Crore	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised
Quarter 4	01-Mar-17	Jubilant Foodworks Limited	PB	MGMT	Approval for provision of money by the company to the JFL Employees' Welfare Trust.	FOR	FOR	Compliant with law. No governance issue observed
Quarter 4	03-Mar-17	Grasim Industries Limited	EGM	MGMT	Increase in limit for investment in the equity share capital of the company by Registered foreign portfolio investors including Foreign institutional investors.	FOR	FOR	Compliant with law. No concern identified.
Quarter 4	04-Mar-17	GAIL (India) Limited	PB	MGMT	Ordinary resolution for Issue of bonus shares by way of capitalisation of reserves.	FOR	FOR	Compliant with law. No governance issue identified
Quarter 4	05-Mar-17	Bharat Electronics Limited	PB	MGMT	APPROVAL FOR SUB-DIVISION OF ONE EQUITY SHARE OF `10/- EACH INTO 10 EQUITY SHARES OF ` 1/- EACH	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 4	05-Mar-17	Bharat Electronics Limited	PB	MGMT	APPROVAL FOR ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	FOR	FOR	Compliant with Law, no governance issue identified
Quarter 4	10-Mar-17	Housing Development Finance Corporation Limited	PB	MGMT	Increase in the Authorised Share Capital and amendments to the Capital Clause of the Memorandum of Association of Housing Development Finance Corporation Limited.	FOR	FOR	Enabling resolution, no Concern identified
Quarter 4	10-Mar-17	Housing Development Finance Corporation Limited	PB	MGMT	Approval for issuance of equity shares under Employees Stock Option Scheme – 2017 to the employees and directors of Housing Development Finance Corporation Limited	FOR	FOR	The issuance of equity shares under ESOP 2017 to the employees and directors of Housing Dev. Fin. Corpn. Ltd. is necessary to align the employees' interest with that of the shareholders.
Quarter 4	14-Mar-17	Bharti Airtel Limited	PB	MGMT	Issue of unsecured/ secured redeemable Non-Convertible Debentures/ Bonds by way of Private Placement .	FOR	FOR	No governance concern identified. Issue amount within borrowing limit.
Quarter 4	14-Mar-17	Bharti Airtel Limited	PB	MGMT	Transfer of the Company's investment in its wholly owned subsidiary to another wholly owned subsidiary.	FOR	FOR	Business is being transferred from one 100% subsidiary to the another to make structure simpler. Company has conformed to all legal requirements
Quarter 4	14-Mar-17	MRF Limited	PB	MGMT	Special Resolution under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for approval to issue Secured / Unsecured Redeemable Non Convertible debentures for an amount not exceeding Rs.500 Crores on a private placement basis.	FOR	FOR	Compliant with law. No governance concern identified.
Quarter 4	14-Mar-17	Larsen & Toubro Limited	CCM	MGMT	Approval of Scheme of arrangement between Larsen & Toubro Limited ("Transferor Company" or "Applicant Company") and L&T Valves Limited ("Transferee Company") and their respective shareholders and creditors which, provides for transfer of the Coimbatore Undertaking of the Applicant Company as a going concern to the Transferee Company under Sections 230-232 of the Companies Act, 2013.	FOR	FOR	Compliant with law, no governance issue identified.
Quarter 4	16-Mar-17	ITC Limited	PB	MGMT	Special Resolution for alteration of the Objects Clause of the Memorandum of Association of the Company to include 'Healthcare	FOR	FOR	No Concern Identified. Compliant with law
Quarter 4	22-Mar-17	Container Corporation of India Limited	PB	MGMT	Issue of Bonus shares	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
Quarter 4	22-Mar-17	SKF India Limited	PB	MGMT	To approve buy-back of equity shares of the Company.	FOR	FOR	Compliant with law; No governance issues identified
Quarter 4	29-Mar-17	Cadila Healthcare Limited	PB	MGMT	Scheme of Arrangement between Cadila Healthcare Limited and Zydus Healthcare Limited and their respective shareholders and creditors under Sections 230-232 of the Companies Act, 2013.	FOR	FOR	Compliant with law, no concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 4	29-Mar-17	ACC Limited	AGM	MGMT	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended December 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
Quarter 4	29-Mar-17	ACC Limited	AGM	MGMT	To declare final dividend.	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	29-Mar-17	ACC Limited	AGM	MGMT	Re-appointment of Mr. N S Sekhsaria having Director Identification Number (DIN) 00276351 as a Non-Executive / Non-Independent Director of the Company.	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	29-Mar-17	ACC Limited	AGM	MGMT	Re-appointment of Mr. Martin Kriegner having Director Identification Number (DIN) 00077715 as a Non-Executive / Non-Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	29-Mar-17	ACC Limited	AGM	MGMT	Appointment of M/s Deloitte Haskins and Sells LLP as Statutory Auditors of the Company for a term of five years commencing from the Company's Financial Year 2017.	FOR	FOR	Compliant with law, no concern identified
Quarter 4	29-Mar-17	ACC Limited	AGM	SH	Appointment of Mr Neeraj Akhoury having Director Identification Number 07419090 as a Director of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 4	29-Mar-17	ACC Limited	AGM	MGMT	Appointment of Mr Neeraj Akhoury having Director Identification Number 07419090 as the Managing Director & Chief Executive Officer of the Company.	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 4	29-Mar-17	ACC Limited	AGM	MGMT	To ratify the payment of remuneration to Messrs. D C Dave & Co., Cost Auditor	FOR	FOR	Compliant with Law, no governance issue identified.
Quarter 4	31-Mar-17	Infosys Limited	PB	MGMT	Revision in compensation of Mr. Pravin Rao, Chief Operating Officer & Whole-time Director	FOR	FOR	Compliant with law. No major governance concern observed
Quarter 4	31-Mar-17	Infosys Limited	PB	SH	Appointment of Mr. D N Prahlad, as an Independent Director	FOR	FOR	Mr. Prahlad is involved with Infosys since its formative years and has been instrumental in its rapid growth in past. Mr.Prahlad brings on the table deep understanding of ITES business which would help company in its endeavor of transforming itself & achieve faster pace of growth.
Quarter 4	31-Mar-17	Infosys Limited	PB	MGMT	To adopt new Articles of Association of the Company in conformity with the Companies Act, 2013	FOR	FOR	Compliant with law. No governance concern observed
Quarter 4	30-Mar-17	UPL Limited	EGM	MGMT	Approval of UPL Limited - Employees Stock Option Plan 2017.	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price.
Quarter 4	30-Mar-17	UPL Limited	EGM	MGMT	Grant of options to the employees of the Subsidiary Company(ies) of the Company under Employees Stock Option Plan 2017.	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
Quarter 4	30-Mar-17	Bank of India	EGM	MGMT	Issue of securities to Govt. of India and LIC.	FOR	FOR	Capital requirement for maintaining adherence to BASEL III, Compliant with Law, no governance issue.
Quarter 4	30-Mar-17	Cadila Healthcare Limited	CCM	MGMT	Resolution for approval of the Scheme of Arrangement between Cadila Healthcare Limited and Zydus Healthcare Limited and their respective shareholders and creditors for transfer and vesting of the India Human Formulations Undertaking [as defined in the Scheme] of Cadila Healthcare Limited with effect from the Appointed Date [as mentioned in the Scheme], as a going concern, on Slump Sale basis, on a cash consideration.	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	31-Mar-17	Ambuja Cements Limited	AGM	MGMT	To consider and adopt the Annual Accounts for the year ended 31st December, 2016 & Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
Quarter 4	31-Mar-17	Ambuja Cements Limited	AGM	MGMT	To declare a dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	31-Mar-17	Ambuja Cements Limited	AGM	MGMT	To re-appoint Mr. B.L. Taparia as a Director, who retires by rotation.	FOR	FOR	we do not see appointment of Mr.Taparia any deviation from good governance practice.
Quarter 4	31-Mar-17	Ambuja Cements Limited	AGM	MGMT	To re-appoint Mr. Ajay Kapur as a Director, who retires by rotation.	FOR	FOR	Compliant with law, no concern identified.

DISCLOSURES OF EXERCISE OF PROXY VOTES FOR THE FINANCIAL YEAR 2016-2017								
Quarter (F.Y.2016-17)	Date of Meeting	Company Name	Type of Meetings (AGM/ EGM)	Proposal Management or Shareholders	Proposal Description	Investee Company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason Supporting the vote decision
Quarter 4	31-Mar-17	Ambuja Cements Limited	AGM	MGMT	To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors.	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	31-Mar-17	Ambuja Cements Limited	AGM	MGMT	To ratify the payment of remuneration to the Cost Auditors, M/s. P.M. Nanabhoy & Co., Cost Accountants.	FOR	FOR	Compliant with law, no concern identified.
Quarter 4	31-Mar-17	Ambuja Cements Limited	AGM	MGMT	Alteration of Article 149(2) of the Article of Association of the company.	FOR	FOR	Alteration of Article 149(2) of the Article of Association of the company.

Note : AGM = Annual General Meeting, EGM = Extraordinary General Meeting, CCM = Court Convened Meeting, PB = Postal Ballot, SH = Shareholders, MGMT = Management

Summary of proxy votes cast by LIC Mutual Funds across all the Investee Companies					
Summary of Votes cast during the Financial year 2016-17					
F.Y.	Quarter	Total no. of Resolutions	Break-up of Vote decision		
			For	Against	Abstain
2016-17	Quarter 1 - April to June	183	158	11	14
2016-17	Quarter 2 - July to September	1184	1154	25	5
2016-17	Quarter 3 - October to December	46	28	0	18
2016-17	Quarter 4 - January to March	54	49	5	0

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