

ANNUAL REPORT 2012-13

UNION KBC EQUITY FUND
 UNION KBC LIQUID FUND
 UNION KBC TAX SAVER SCHEME
 UNION KBC DYNAMIC BOND FUND
 UNION KBC ULTRA SHORT TERM DEBT FUND
 UNION KBC ASSET ALLOCATION FUND-MODERATE PLAN
 UNION KBC ASSET ALLOCATION FUND-CONSERVATIVE PLAN

<p>Name of Mutual Fund: Union KBC Mutual Fund Registered Office: 802, Tower A, Peninsula Business Park Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013 www.unionkbc.com</p>	<p>Name of Asset Management Company: Union KBC Asset Management Company Private Limited Registered Office: 802, Tower A, Peninsula Business Park Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013 www.unionkbc.com</p>
<p>Name of Trustee Company: Union KBC Trustee Company Private Limited Registered Office: 802, Tower A, Peninsula Business Park Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013</p>	<p>Name of Sponsors: 1) Union Bank of India Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021 2) KBC Participations Renta (a 100% subsidiary of KBC Asset Management NV) 5, place de la Gare, L - 1616 Luxembourg</p>

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TRUSTEE REPORT

The Board of Directors of Union KBC Trustee Company Private Limited has great pleasure in presenting the Second Annual Report and the Audited Accounts of the Schemes of Union KBC Mutual Fund for the Financial Year ended March 31, 2013.

Brief Background of Sponsors, Trust, Trustee Company and Asset Management Company (AMC)

Union KBC Mutual Fund

Union KBC Mutual Fund ("the Mutual Fund" or "the Fund") was set up as a trust on December 1, 2010 by Union KBC Trustee Company Private Limited (the Trustee) in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) and is duly registered under the Indian Registration Act, 1908 with Union Bank of India (51% stake) and KBC Participations Renta (49% stake) as the Sponsors. The Trustee has entered into an Investment Management Agreement (IMA) dated December 2, 2010 with Union KBC Asset Management Company Private Limited (the AMC) to function as the Investment Manager for all the schemes of the Mutual Fund. The Mutual Fund was registered with SEBI on March 23, 2011 under Registration Code MF/066/11/01.

The Sponsors of Union KBC Mutual Fund

Union KBC Mutual Fund is sponsored by Union Bank of India and KBC Participations Renta. The Sponsors are the Settlers of the Mutual Fund Trust. The Sponsors have entrusted a sum of ₹ 1,00,000 each to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

Union Bank of India is one of the leading public sector banks in India, registered on November 11, 1919 as a limited company and is headquartered in Mumbai. As on April 30, 2013; the Bank has a network of over 3500 domestic branches and 2 overseas branches and over 30 million customers. Moreover, all of these branches are integrated under the Core Banking Solution. Union Bank of India was one of the first large public sector banks in the country to have implemented 100% networking of branches.

KBC Participations Renta is a 100% subsidiary of KBC Asset Management NV which is a leading Belgian Asset Manager mainly active in Belgium and Central Europe. KBC Asset Management has expertise and know how in the asset management business, innovative products and close cooperation with its distributors and has extended focus on trainings, coaching and offering of investment advice, which will be made available to Union KBC Asset Management Pvt. Ltd.

Union KBC Trustee Company Private Limited (the Trustee)

Union KBC Trustee Company Private Limited is a company incorporated under the Indian Companies Act, 1956 and was incorporated on December 30, 2009 having its Registered Office at 7th Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel (West) Mumbai – 400 013.

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. Union KBC Trustee Company Private Limited, through its Board of Directors, has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 (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 SEBI, the Stock Exchanges, the Association of Mutual Funds in India (AMFI) and other regulatory agencies.

Directors of the Trustee Company (as on March 31, 2013):

Name	Brief Experience
Dr. K. Cherian Varghese	Dr. Cherian is the Chairman of the Board of Directors of the Trustee Company. He was formerly the Chairman of the Board of Industrial and Financial Reconstruction (BIFR) from year 2009 to 2010 with responsibilities of overall governance. He was also the Chairman and Managing Director of Union Bank of India and Corporation Bank from year 2004 to 2006 and year 2000 to 2004 respectively.
Mr. Mayank Mehta*	Mr. Mehta is currently the General Manager & CFO of Union Bank of India in charge of Finance Planning and Investor Relations. Mr. Mehta has been associated with Union Bank since 1977 and has over 35 years of experience in the Banking Services.
Mr. Peter Buelens*	Mr. Buelens is the Managing Director of KBC Asset Management, Belgium (Brussels) in charge of Structured Product and Product Development and is also a Director on the Board of various companies within the KBC Group.
Mr. Pradeep Bhandari	Mr. Bhandari is the Managing Director of Gomukhi Indus Capital Advisory Private Limited and is also a Director on the Board of various companies. He was the Group President & Wholtime Director of Raymond Limited from year 2005 to 2008.
Mr. Durga Prasad Duvvuri	Mr. Duvvuri has been a consultant since 1993. He has been undertaking training and workshop sessions on change management for several important academic institutions.

Union KBC Asset Management Company Private Limited (the AMC)

Union KBC Asset Management Company Private Limited, is a company incorporated under the Companies Act, 1956 on December 30, 2009, having its Registered Office at 7th Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013.

Union KBC Asset Management Company Private Limited has been appointed as the Asset Management Company of Union KBC Mutual Fund by the Trustee vide Investment Management Agreement (IMA) dated December 2, 2010, executed between Union KBC Trustee Company Private Limited and Union KBC Asset Management Company Private Limited.

Directors of the AMC (as on March 31, 2013):

Name	Brief Experience
Mr. D.Sarkar*	Mr. D. Sarkar is the Chairman of the Board of Directors of Union KBC Asset Management Company Private Limited. He has taken over the charge as Chairman & Managing Director of Union Bank of India since April 1, 2012. Prior to which, Mr. Sarkar was associated with Allahabad Bank in the capacity of Executive Director since December 2009 to March 2012.
Mr. Suresh Kumar Jain*	Mr. Jain is the Executive Director of Union Bank of India.
Mr. Jurgen Verschaeve*	Mr. Verschaeve is the Chief Risk Officer and Executive Director of KBC Asset Management N.V. with responsibilities of leading the Risk and Legal Department.
Mr. Sameer Chinchani*	Mr Sameer Chinchani is the Chief Representative – India & South Asia for KBC Bank N.V. and is in charge of the Mumbai representative office.
Mr. S C. Gupta	Mr. Gupta, a practising Chartered Accountant, is a Senior Partner of M/s Suresh Chandra & Associates New Delhi, a Chartered Accountant's firm set up by him in February 1975 and is also a Director on the Board of various companies.
Mr. Nani Javeri	Mr. Javeri has extensive experience of over 42 years in the Financial Services Industry i.e in the Banking & Insurance sector. He was the Chief Executive Officer (CEO) of Bank of Sohar (Muscat) from the year 2002 till 2007.
Mr. Prakash Karnik	Mr. Karnik is a founder director of ORION Equity Advisors Pvt. Ltd. He was the Managing Director at IDFC Private Equity.
Mr. Sandeep Parekh	Mr. Parekh is the founder of Finsec Law Advisors, a boutique financial law firm based in Mumbai. Prior to this, he worked as an Executive Director at the Securities & Exchange Board of India, where he headed the Legal Affairs and Enforcement Department.

*Associate Director

As of 31st March 2013 Union KBC Mutual Fund had 6 Open-ended schemes available, namely Union KBC Equity Fund, Union KBC Liquid Fund Union KBC Dynamic Bond Fund, Union KBC Ultra Short Term Debt Fund, Union KBC Asset Allocation Fund – Moderate Plan and Union KBC Asset Allocation Fund – Conservative Plan. In addition Union KBC Mutual Fund had 1 open-ended equity linked saving scheme with a 3 years lock in period, namely the Union KBC Tax Saver Scheme.

Union KBC Mutual Fund has launched the following Capital Protection Oriented Funds and Fixed Maturity Plan, being Closed-ended Schemes, during the Financial Year 2012-2013.

Scheme	Date of Launch	Maturity Date
Union KBC Capital Protection Oriented Fund - Series 1	03-09-2012	25-09-2015
Union KBC Capital Protection Oriented Fund - Series 2	21-01-2013	10-02-2016
Union KBC Fixed Maturity Plan - Series 6	22-03-2013	26-03-2014

Market Review**Equity Market**

Financial Year 2012-2013 (FY 2012-2013) was a positive year for the equity markets with the Benchmark Indices recording positive returns. The CNX Nifty rose 6.9%, S&P BSE Sensex was up by 7.8% and S&P BSE 100 Index was up by 6.2% during the year. Midcap indices underperformed the large cap indices as most of the activity in the markets was driven largely by the Foreign Institutional Investors (FIIs). The CNX Midcap Index was down 4.7% for the financial year while the S&P BSE Midcap Index was down by 3.22 % during the year. The markets sustained the rally that began in the beginning of 2012 and dipped marginally towards the end of FY 2012 - 2013.

Inflows from FIIs were the main drivers for the markets. For the year, FIIs purchased more than US\$ 24 bn worth of equities. Domestic Institutional Investors (DIIs) on the other hand were net sellers, perhaps on the back of redemptions; DIIs sold equities of around US\$ 10bn.

The market rally was contingent on both local and global factors. Locally, the falling inflation numbers led to the belief of sustained cut in Interest Rates by the Reserve Bank of India. Globally, though the Eurozone continues to show anaemic growth, US economic data showed improvement. In addition, the European Central Bank (ECB) President Mario Draghi said that the ECB would do whatever it had to save the Euro. This led to a significant sentiment improvement and a sustained rally in equities followed.

Despite the falling inflation, India's current account deficit worsened through the year. For the Calendar Year (CY) 2012, India's current account deficit was at 4.8% of GDP, a record high driven by rising oil and gold imports even as exports sagged on account of the weak global economy.

Debt Market

For the FY 2012-2013, Central Statistical Organization estimates Indian economy to have grown at a rate of 5%. Thus economic growth slowed down markedly below its trend growth rate. The slowdown was led by a sharp decline in the investment sector growth rate. Global rating agencies were also expressing apprehensions of a possible credit rating downgrade to junk category on the back of rising twin deficits. Current account deficit shot up to above 5% of GDP for the year. In the middle of the year, it increasingly looked like Government would overshoot its fiscal deficit target of 5.3% of GDP. However, the final number came in at 5.2% on the back of curtailment in expenditure

Inflation, the key macroeconomic concern, moderated to 5.96% in March 2013 from 7.5% in April 2012. Moderating inflation provided RBI with sufficient room to ease and it responded by cutting the benchmark Repo Rate by 1% during the year. It further reduced the repo rate by 0.25% on May 3, 2013. It also reduced the cash reserve ratio by 0.75% during the year in order to ease liquidity in the system. However, the liquidity deficit continues to remain above RBI's comfort zone of 1% of net demand and time liabilities. Tracking the Repo Rate cuts and moderating inflation, 10 year G-Sec yield fell from 8.5% to 7.96% during the year while 3 month Commercial Deposits rates fell from 10.8% in April 2012 to around 9% as at end March 2013.

Investment Objectives and Performance of the Schemes

1) Union KBC Equity Fund :

An Open Ended Equity Scheme, the investment objective is to achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme outperformed the S&P BSE 100 index during FY 2012 - 2013 and since inception (June 10, 2011) till March 31, 2013.

2) Union KBC Liquid Fund:

An Open-Ended Liquid Scheme, the investment objective is to provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme outperformed the CRISIL Liquid Fund Index during FY 2012 - 2013 and since inception (June 15, 2011) till March 31, 2013.

3) Union KBC Tax Saver Scheme

An Open-ended Equity Linked Savings Scheme with a lock in period of 3 Years, the investment objective is to generate income and long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities. However there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme outperformed the S&P BSE 100 index during FY 2012 – 2013 and since inception (December 23, 2011) till March 31, 2013.

4) Union KBC Dynamic Bond Fund

An Open-Ended Debt Scheme, the investment objective is to actively manage a portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and liquidity to the investors. However, there can be no assurance that the investment objective of the scheme will be achieved.

The Scheme underperformed the CRISIL Composite Bond Fund Index during FY 2012 - 2013 and since inception (February 13, 2012) till March 31, 2013.

5) Union KBC Ultra Short Term Fund

An Open-Ended Debt Scheme, the investment objective is to provide reasonable returns commensurate with low to moderate risk and high level of liquidity through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.

As on March 31, 2013, the scheme has not completed one year. Since inception (April 24, 2012) till March 31, 2013, the scheme has outperformed the CRISIL Short Term Bond Fund Index.

6) Union KBC Asset Allocation Fund - Moderate Plan

An Open-ended Hybrid Scheme, the investment objective is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds. However, there is no assurance that the investment objective of the Scheme will be achieved.

As on March 31, 2013, the scheme has not completed one year. Since inception (June 25, 2012) till March 31, 2013, the scheme has underperformed the Customized Benchmark Index* (30% CNX Nifty + 55% CRISIL Composite Bond Fund Index + 15% CRISIL Gold Index).

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7) Union KBC Asset Allocation Fund - Conservative Plan

An Open-ended Hybrid Scheme, the investment objective is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds. However, there is no assurance that the investment objective of the Scheme will be achieved.

As on March 31, 2013, the scheme has not completed one year. Since inception (December 24, 2012) till March 31, 2013, the scheme has underperformed the CRISIL Customized Benchmark Index* (20% CNX Nifty + 70% CRISIL Composite Bond Fund Index + 10% CRISIL Gold Index).

Index.

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8) Union KBC Capital Protection Oriented Fund - Series 1

A Close-ended Capital Protection Oriented Scheme, the investment objective is to seek capital protection by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is "oriented towards protection of capital" and not "with guaranteed returns". Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

As on March 31, 2013, the scheme has not completed one year. Since inception (September 25, 2012) till March 31, 2013, the scheme has underperformed the CRISIL MIP Blended Fund Index.

9) Union KBC Capital Protection Oriented Fund - Series 2

A Close-ended Capital Protection Oriented Scheme, the investment objective of the Scheme is to seek capital protection on maturity by investing in fixed income securities maturing on or before the tenure of the scheme and seeking capital appreciation by investing in equity and equity related instruments.

However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. The Scheme is "oriented towards protection of capital" and not "with guaranteed returns". Further, the orientation towards protection of the capital originates from the portfolio structure of the scheme and not from any bank guarantee, insurance cover etc.

As on March 31, 2013, the scheme has not completed one year. Since inception (February 11, 2013) till March 31, 2013, the scheme has outperformed the CRISIL MIP Blended Fund Index.

10) Union KBC Fixed Maturity Plan – 366 Days – Series 6

A Close-ended Income Scheme, the investment objective of the Scheme is to seek to generate income / capital appreciation by investing in a portfolio of Debt and Money Market Instruments maturing on or before the maturity of the Scheme. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

The scheme matures on 26 March 2014.

Future Outlook

Equity Market

Despite the turbulence caused by the seemingly regular Eurozone problems that pop-up ever so often, equity markets continue to grind higher on the back of inflows from the FIIs. The outlook for India could improve as inflation has been falling and the RBI seems to be responding with cut in Interest Rates. Also as crude oil and commodity prices remain benign and the Government of India continues with its efforts to reign-in the domestic consumption of gold (these two put together account for around 40% of India's imports) the Current Account Deficit also could get addressed going forward. Falling inflation and low interest rates could spur economic activity and lead to higher growth, which would be good for the equity markets. There also seems to be an increased momentum on the Government's part towards expediting the resolution of issues in the infrastructure sector.

On the negative side, India's equity markets continue to be driven largely by significant FII inflows with sustained redemption by the DIIs, who either seem to be skeptical of any change in the growth dynamics in the immediate term or are largely reflecting the mood of the retail investors who have witnessed next to nil returns over the last 5 years and may require proof of sustained performance to return back to the markets. We are thus extremely vulnerable to risk-off movements that could be catalyzed by any adverse global event.

On balance, the outlook stays cautious given the continuously deteriorating data from the Eurozone and insufficient good news on the domestic front.

Debt Market

Inflation is expected to continue to moderate during first half of the year with a likely increase in the second half on account of the base effect. Economic growth would likely remain below the trend growth rate. RBI has already cut repo rate by 0.25% in May 2013 and there could be about 50 bps of additional rate cut during the rest of the year. Liquidity remains tight in the system and RBI is expected to ease it through open market operations. The Government of India (GOI) has set a fiscal deficit target of 4.8% for the year which could be difficult to achieve considering the upcoming national and state elections. Last year the GOI was able to meet its fiscal deficit target by reining in its planned capital expenditure. Continued reduction in capital expenditure could adversely affect the long term economic growth potential of the country. Managing the fiscal deficit by the GOI would be a keenly watched, especially since this would be a year of the general election. Reform measures to look forward to, are, the implementation of Goods and Service Tax and further policy reforms especially in the infrastructure sector. Also, as explained above, the current account deficit would also be a key macroeconomic variable to watch during the year.

Overall long term rates can be expected to remain on a downward trajectory through the year on back of continuing economic slowdown and efforts by RBI to revive growth through monetary easing. A global deflationary wave also remains a distinct possibility which would put downward pressure on yields.

The sovereign rating outlook which has been negative for some time would continue to remain a concern through Financial Year 2013 - 2014.

Investors Services

Union KBC Mutual Fund continues to grow its number of investors and has doubled its base of investor accounts to over 83,000.

The AMC currently has sales presence in 16 locations in addition to the branches of the Registrar and Transfer Agent, with a view to rendering timely and efficient customer service.

The AMC has set up an IVR based call centre in Chennai for speedy resolution of investor queries and complaints.

The AMC has also introduced the feature of informing the process confirmation to investors through SMS.

The AMC has also achieved the target of conducting 1000 Investor Awareness Programs under the "Union KBC Prabodh" initiative.

Redressal of Complaints Received against Union KBC Mutual Fund during Financial Year 2012 – 2013

Name of Mutual Fund: Union KBC Mutual Fund

Total number of folios as on March 31, 2013 : 69,333

Complaint code	Type of complaint #	(a) No. of complaints pending at the beginning of the year	(b) No. of complaints received during the year	Action on (a) and (b)									
				Resolved				Non Actionable*	Pending				
				within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months	
IA	Non receipt of Dividend on units	0	0	0	0	0	0	0	0	0	0	0	0
IB	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0	0
IC	Non receipt of Redemption Proceeds	0	2	2	0	0	0	0	0	0	0	0	0
ID	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
IIA	Non Receipt of Statement of Account/Unit Certificate	0	3	3	0	0	0	0	0	0	0	0	0
IIB	Discrepancy in Statement of Account	0	3	3	0	0	0	0	0	0	0	0	0
IIC	Data corrections in Investor Details	0	137	137	0	0	0	0	0	0	0	0	0
IID	Non Receipt of Annual Report / Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
IIIA	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
IIIB	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
IIIC	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
IIID	Wrong or excess charges / Load	0	0	0	0	0	0	0	0	0	0	0	0
IIIE	Non Update of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0	0
IV	Others >	0	3	3	0	0	0	0	0	0	0	0	0
Total		0	148	148	0	0	0	0	0	0	0	0	0

including against its authorised persons / distributors / employees etc.

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

> out of the total complaints, 1 complaint pertains to wrong application of NAV, 1 complaint pertains to non allotment of PIN (Personal Identification Number) and 1 complaint relates to the investor being unable to do an additional purchase through the online mode.

The above complaints data has been reviewed by the Board of Directors of Union KBC Trustee Company Private Limited in its meeting held on April 26, 2013.

Significant Accounting Policies:

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

Unclaimed Dividends & Redemptions:

Union KBC Mutual Fund has declared dividends in some of the schemes during the Financial Year 2012-2013. Details of the dividend declared (per unit dividend rate declared) are available on our website: www.unionkbc.com

Scheme	Unclaimed Dividends		Unclaimed Redemptions	
	Amount (₹)	No of Investors	Amount (₹)	No of Investors
For All Schemes	Nil	Nil	Nil	Nil

VOTING RIGHTS POLICY OF UNION KBC ASSET MANAGEMENT COMPANY PRIVATE LIMITED

Background:

Union KBC Asset Management Company Private Ltd (The AMC) is the Asset Management Company for Union KBC Mutual Fund. In terms of the SEBI circular dated 15th March 2010 issued by the Securities and Exchange Board of India (SEBI), the AMC has set out this Voting Policy. The Policy contains the principles that form the basis for exercise of all voting rights attached to the securities issued by the Investee Companies. The AMC believes that these principles are essential to ensure the long-term performance of assets managed by the AMC. The AMC will manage voting rights with the same level of care and skill as it manages the funds. In general, the AMC does not have the intention to participate directly or indirectly in the management of the companies but it will use its influence as the representative of the shareholders amongst others by exercising its voting rights in accordance with the best interests of its fund's unit holders.

Philosophy:

Voting Right means, the right of a shareholder to vote on matters of corporate policy and other resolutions. The exercise of voting rights requires the regular monitoring of financial performances, corporate governance matters, industry performances and subsequent consideration of the potential impact of a vote on the value of the securities of the issuer held by the schemes of Union KBC Mutual Fund. In order to discharge its obligations under this policy, the AMC accesses and utilizes research on management performance and corporate governance issues, drawn from its in-house research team, independent research firms amongst others.

The Schemes are entitled to exercise the voting rights attached to the shares held by the respective schemes. The shareholders do not necessarily need to be physically present at the site of the company's annual meeting / extra-ordinary general meeting in order to exercise their right to vote. It is common for shareholders to voice their vote by proxy and accordingly the AMC may do so.

In connection herewith, 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.

Keeping in mind the administrative exigencies, the AMC may, to start with, choose to exercise its voting rights guided by the following criteria:

- The cumulative holding by all the schemes of Union KBC Mutual Fund in the Company exceeds 0.5% of the total paid up capital of the Company; and/or
- The said Company is among the Top 10 scrips held in total by all the schemes of Union KBC Mutual Fund as on the date of notice of the annual meeting / extra-ordinary general meeting of the Company.

Mutual fund will be voting only in the exclusive interest of the unit holders, without taking into consideration the interest of the businesses of Union KBC Group Companies. The strict separation of the AMC's asset management activities from other activities within Union KBC Group prevents access of the Asset Management Company to insider and price sensitive information for which use and/or disclosure of such information could generate conflicts of interest. As a result, Union KBC Group companies inter se may cast different votes on a voting issue.

Voting Guidelines:

The list of corporate matters for which voting rights may be required to be exercised is very wide. However some of the matters are critical for the investors and may impact the value of the investment in the long run. Broadly,

1. The AMC supports resolutions that change the state of incorporation, merger and other corporate restructuring etc. which are in the interest of the shareholder (respective schemes of Union KBC Mutual Fund).
2. The Changes to the capital structure proposed by the company management, which the AMC believes to be in the long term interest of the company and the shareholders shall be supported and the AMC shall oppose such requests as are appearing to be unreasonably dilutive.
3. The AMC shall support proposals for employee equity compensation plans and other employee ownership plans including management compensation and employee benefits provided the same are perceived by the AMC to be in the long term interest of the company and shall enhance shareholders value. The AMC shall oppose generous stock options which could dilute existing shareholders value and also employee compensation perceived to be excessive.
4. The AMC shall evaluate issues relating to social and corporate responsibilities and may support matters which are believed to have significant socio-economic benefits but are not at a cost to the shareholders value.
5. The AMC shall support the Board's nominees in the election of Directors and generally supports proposals that strengthen the independence of the Board of Directors. The AMC believes that the foundation for good corporate governance is the selection of responsible, qualified, independent corporate Directors who are likely to diligently represent the interest of the Shareholders and oversee the management of the company in a manner that will seek to maximise shareholder value over time.
6. Other proposals submitted to shareholders related to selection of the auditors, amendments to the company's charter or by-laws and Issues, including those business issues specific to the issuer or those raised by shareholders of the issuer, would be addressed on a case-by-case basis with a focus on the potential impact of the vote on shareholder value. The AMC reserves the right to vote against any resolution that goes against the interest of its unit holders.

Decision Making Process:

The decision regarding the voting on the resolutions of the Investee companies, i.e whether the AMC will vote for or against the resolution or refrain from voting shall be jointly taken by the Fund Manager and the Chief Investment Officer (CIO). In case the CIO is the Fund Manager or in case the CIO is absent, the decision will be taken jointly by the Fund Manager and the Chief Executive Officer (CEO).

The AMC may consult other Institutional Shareholders and may consider the inputs from external agencies to arrive at the decision, if so required.

Conflict of Interest:

The AMC by virtue of being promoted by two large Financial Institutions with many affiliates may be in a situation of conflict of interest. Conflict of interest may arise on account of the following situations

1. The Investee Company is a Group Company of the AMC
2. The Investee Company is a client of the AMC, by virtue of its investments in the schemes of Union KBC Mutual Fund
3. The affiliates of the AMC are lenders to the Investee Company
4. The Investee Company has a business association with the AMC.

In such cases, the AMC will continue to ensure that the voting is in the best interest of the unit holders. However, if, in the opinion of the AMC, the AMC is highly conflicted in any particular resolution, the AMC may refrain from voting in such a case.

Voting Rights exercised by the AMC in the case of Group Companies and the Companies which have subscribed to the units of any of the Schemes of Union KBC Mutual Fund at the time of exercising the voting rights by the AMC, will be reported periodically to the Boards of the AMC and Trustee Company.

Review and Control Process:

The Risk Committee of the AMC shall review the voting rights exercised by the AMC periodically. The Risk Department of the AMC shall independently monitor the adherence of this Policy.

Delegation of Authority:

Any of the following personnel/ representatives of the AMC or an externally authorised agency would be delegated the responsibility for exercising the voting rights by the Managing Director or the CEO (by whatever designation called) or the CIO:

- CIO
- Fund Manager(s)
- Head – Compliance
- Company Secretary
- Head – Research/ Research Analyst(s)
- Any other representative thought fit, depending on the matter on which vote is to be exercised.
- Representative of an externally authorized agency such as the Custodian

Exceptional circumstances:

There may be circumstances where the AMC believes it is in the best interests of a Fund to vote differently than in the manner contemplated by the Guidelines. The ultimate decision as to the manner in which the AMC's representatives / proxies will vote rests with the AMC.

Disclosures:

This Policy shall be disclosed on the Website of the AMC and shall also be published in the Annual Report distributed to the Unit Holders. The actual exercise of the proxy votes in the AGMs/EGMs of the investee companies in any of the following matters shall be disclosed in the Annual Report to the Unit Holders and on the Website of the AMC:

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

Review of the Voting Policy:

The Policy shall be subject to annual Review and the reviewed policy with the changes, if any, will be placed for the approval of the Board of the AMC.

Details of Actual Exercise of Proxy votes during FY 2012 – 2013:

For details on Actual Exercise of Proxy votes during FY 2012 – 2013 please refer to annexure A

Statutory Details

The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of ₹ 1,00,000 each for setting up the Fund, and such other accretions / additions to the same.

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

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

Acknowledgements

Union KBC Mutual Fund is grateful to its investors / unit holders for reposing faith and confidence in it. The Fund expresses its deep gratitude and places on record its appreciation to the Securities and Exchange Board of India (SEBI), Association of Mutual Funds in India (AMFI), Reserve Bank of India (RBI) and other Government and regulatory authorities, Registrars, Custodians and Bankers for their continued support, advice and co-operation.

For Union KBC Trustee Company Private Limited**Chairman**

Place: Mumbai

Date: June 25, 2013

ANNEXURE A**Disclosure of exercise of proxy votes in Equity Holdings across all schemes of Union KBC Mutual Fund (Financial Year 2012-2013)****Management Proposals**

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
17-Apr-2012	Dewan Housing	CRT	To approve Scheme of Amalgamation between FIRST BLUE HOME FINANCE LTD and DHFL HOLDINGS PVT LTD with DEWAN HOUSING FINANCE CORPORATION LTD	For	Abstain
27-Apr-2012	Hexaware Technologies	AGM	Adoption of accounts as at 31-Dec-2011	For	Abstain
27-Apr-2012	Hexaware Technologies	AGM	Declaration of dividend	For	Abstain
27-Apr-2012	Hexaware Technologies	AGM	Re-appointment of Mr L S Sarma as director	For	Abstain
27-Apr-2012	Hexaware Technologies	AGM	Re-appointment of Mr Shailesh V Haribhakti as director	For	Abstain
27-Apr-2012	Hexaware Technologies	AGM	Re-appointment of Mr S K Mitra as director	For	Abstain
27-Apr-2012	Hexaware Technologies	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	Abstain
27-Apr-2012	Hexaware Technologies	AGM	Appointment of Mr Abhay Havaladar as director	For	Abstain
03-May-2012	Gujarat Pipavav Port	AGM	Re-appointment of Mr Per Jorgensen as director	For	Abstain
03-May-2012	Gujarat Pipavav Port	AGM	Adoption of accounts as at 31-Dec-2011	For	Abstain
03-May-2012	Gujarat Pipavav Port	AGM	Re-appointment of Mr Pravin Laheri, IAS (Retd) as director	For	Abstain
03-May-2012	Gujarat Pipavav Port	AGM	Re-appointment of Mr Shyam Sundar S G as director	For	Abstain
03-May-2012	Gujarat Pipavav Port	AGM	Appointment of M/s B S R & Co, Chartered Accountants as auditors	For	Abstain
03-May-2012	Gujarat Pipavav Port	AGM	To increase in investment limit by FII under the Portfolio Investment Scheme	For	Abstain
03-May-2012	Gujarat Pipavav Port	AGM	Revision of remuneration to Mr Prakash Tulsiani, Managing director	For	Abstain
28-May-2012	HCL Technologies	PB	To approve the increase in the holding of the FII in the company	For	For
28-May-2012	HCL Technologies	PB	Re-appointment of Mr Shiv Nadar as Managing director for 5 years	For	For
07-Jun-2012	Reliance Industries	AGM	Adoption of accounts as at 31-Mar-2012	For	For
07-Jun-2012	Reliance Industries	AGM	Declaration of dividend	For	For
07-Jun-2012	Reliance Industries	AGM	Re-appointment of directors	For	For
07-Jun-2012	Reliance Industries	AGM	Appointment of M/s Chaturvedi & Shah, Chartered Accountants and M/s Deloitte Haskins & Sells, Chartered Accountants and M/s Rajendra & Co, Chartered Accountants as auditors	For	For

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
07-Jun-2012	Reliance Industries	AGM	Appointment of Mr Nikhil Meswani as wholetime director	For	For
07-Jun-2012	Reliance Industries	AGM	Appointment of Mr Pawan Kumar Kapil as wholetime director	For	For
08-Jun-2012	The Phoenix Mills Ltd	EGM	To issue securities for an amount not exceeding ₹ 1,000 crore	For	Abstain
08-Jun-2012	The Phoenix Mills Ltd	EGM	To increase the limit of holdings by Foreign Institutional Investors in paid up share capital of the company	For	Abstain
08-Jun-2012	The Phoenix Mills Ltd	EGM	Alteration of authorized share capital of the company	For	Abstain
08-Jun-2012	The Phoenix Mills Ltd	EGM	Alteration of AOA	For	Abstain
09-Jun-2012	Infosys	AGM	Adoption of accounts as at 31-Mar-2012	For	For
09-Jun-2012	Infosys	AGM	Appointment of Ashok Vemuri as a wholetime director	For	For
09-Jun-2012	Infosys	AGM	Appointment of B G Srinivas as a wholetime director	For	For
09-Jun-2012	Infosys	AGM	To pay commission to all non-executive directors	For	For
09-Jun-2012	Infosys	AGM	Declaration of dividend	For	For
09-Jun-2012	Infosys	AGM	Re-appointment of Mr S Gopalakrishnan as director	For	For
09-Jun-2012	Infosys	AGM	Re-appointment of Mr K V Kamath as director	For	For
09-Jun-2012	Infosys	AGM	Re-appointment of Mr David L Boyles as director	For	For
09-Jun-2012	Infosys	AGM	Re-appointment of Prof Jeffrey S Lehman as director	For	For
09-Jun-2012	Infosys	AGM	Appointment of M/s B S R & Co, Chartered Accountants as auditors	For	For
09-Jun-2012	Infosys	AGM	Appointment of Ann M Fudge as director	For	For
09-Jun-2012	Infosys	AGM	Appointment of V Balakrishnan as a wholetime director	For	For
21-Jun-2012	Sterlite Industries (India) Ltd	CRT	To approve the scheme of Arrangement and amalgamation between STERLITE INDUSTRIES (INDIA) LTD, THE MADRAS ALUMINIUM COMPANY LTD, STERLITE ENERGY LTD, VEDANTA ALUMINIUM LTD and SESA GOA LTD	For	Abstain
22-Jun-2012	Axis Bank	AGM	Appointment of Mr Somnath Sengupta as wholetime director	For	Abstain
22-Jun-2012	Axis Bank	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
22-Jun-2012	Axis Bank	AGM	Appointment of Mr V Srinivasan as wholetime director	For	Abstain
22-Jun-2012	Axis Bank	AGM	Revision of office maintenance payable to Dr Adarsh Kishore, Chairman of the company	For	Abstain
22-Jun-2012	Axis Bank	AGM	Declaration of dividend	For	Abstain
22-Jun-2012	Axis Bank	AGM	Re-appointment of Mrs Rama Bijapurkar as director	For	Abstain
22-Jun-2012	Axis Bank	AGM	Re-appointment of Mr V R Kaundinya as director	For	Abstain
22-Jun-2012	Axis Bank	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	Abstain
22-Jun-2012	Axis Bank	AGM	Appointment of Mr Samir Barua as director	For	Abstain
22-Jun-2012	Axis Bank	AGM	Appointment of Mr A K Dasgupta as director	For	Abstain
22-Jun-2012	Axis Bank	AGM	Appointment of Mr Sam Mittal as director	For	Abstain
22-Jun-2012	Axis Bank	AGM	Re-appointment of Mrs Shikha Sharma as Managing Director and CFO for 3 years	For	Abstain
22-Jun-2012	State Bank of India	AGM	Adoption of accounts as on 31-Mar-2012	For	For
23-Jun-2012	Axis Bank	CRT	To approve the Scheme of Arrangement between ENAM SECURITIES PVT LTD and AXIS BANK LTD and AXIS SECURITIES AND SALES LTD	For	Abstain
25-Jun-2012	ICICI Bank	AGM	Adoption of accounts as at 31-Mar-2012	For	For
25-Jun-2012	ICICI Bank	AGM	Revision of remuneration payable to Ms Chanda Kochhar, Managing Director and CEO	For	For
25-Jun-2012	ICICI Bank	AGM	Revision of remuneration payable to Mr N S Kannan, Executive Director and CFO	For	For
25-Jun-2012	ICICI Bank	AGM	Revision of remuneration payable to Mr K Ramkumar, Executive Director	For	For
25-Jun-2012	ICICI Bank	AGM	Revision of remuneration payable to Mr Rajiv Sabharwal, Executive Director	For	For
25-Jun-2012	ICICI Bank	AGM	To grant options to the employees of the bank under ICICI BANK Employee Stock Option Scheme	For	For
25-Jun-2012	ICICI Bank	AGM	To grant options to the employees of the subsidiary / holding company of the bank under ICICI BANK Employee Stock Option Scheme	For	For
25-Jun-2012	ICICI Bank	AGM	Declaration of dividend on equity shares	For	For
25-Jun-2012	ICICI Bank	AGM	Declaration of dividend on preference shares	For	For
25-Jun-2012	ICICI Bank	AGM	Re-appointment of Mr Homi Khusrookhan as director	For	For

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For Against / Abstain)
25-Jun-2012	ICICI Bank	AGM	Re-appointment of Mr V Sridar as director	For	For
25-Jun-2012	ICICI Bank	AGM	Re-appointment of Mr N S Kannan as director	For	For
25-Jun-2012	ICICI Bank	AGM	Appointment of M/s S R Batliboi & Co, Chartered Accountants as auditors	For	For
25-Jun-2012	ICICI Bank	AGM	Appointment of branch auditors	For	For
25-Jun-2012	ICICI Bank	AGM	Appointment of Dr Swati Piramal as director	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Adoption of Accounts	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Declaration of Dividend	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Reappointment of Shri Ashwin Choksi as Director	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Reappointment of Shri Ashwin Dani as Director	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Reappointment of Shri Abhay Vakil as Director	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Reappointment of Dr. S. Sivaram as Director	For	Against
25-Jun-2012	Asian Paints Ltd	AGM	Appointment of Auditors	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Appointment of Shri. K.B.S. Anand as an Additional Director	For	For
25-Jun-2012	Asian Paints Ltd	AGM	Appointment of Shri K.B.S. Anand as the Managing Director and CEO	For	For
28-Jun-2012	Bank of Baroda	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
28-Jun-2012	Bank of Baroda	AGM	Declaration of dividend	For	Abstain
29-Jun-2012	Indian Bank	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
29-Jun-2012	Indian Bank	AGM	Declaration of dividend	For	Abstain
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Appointment of Mr Cyrus Mistry as director	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Appointment of branch auditors	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Declaration of dividend on equity shares	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Declaration of dividend on preference shares	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Re-appointment of Prof Clayton M Christensen as director	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Re-appointment of Dr Ron Sommer as director	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Re-appointment of Mr S Ramadorai as director	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Retirement of Mrs Laura M Cha as director	For	Against
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Appointment of auditors	For	For
29-Jun-2012	Tata Consultancy Services Ltd	AGM	Appointment of Mr O P Bhatt as director	For	For
02-Jul-2012	Gujarat Pipavav Port	EGM	To issue securities for an amount not exceeding ₹ 2,000 million through qualified institutional placements	For	Abstain
02-Jul-2012	Gujarat Pipavav Port	EGM	To issue shares on a preferential basis for an amount not exceeding ₹ 3,500 crore	For	Abstain
11-Jul-2012	HDFC	AGM	Adoption of accounts as at 31-Mar-2012	For	For
11-Jul-2012	HDFC	AGM	Declaration of dividend	For	For
11-Jul-2012	HDFC	AGM	Re-appointment of Mr Shirish B Patel as director	For	Against
11-Jul-2012	HDFC	AGM	Re-appointment of Mr B S Mehta as director	For	Against
11-Jul-2012	HDFC	AGM	Re-appointment of Dr D A Dave as director	For	Against
11-Jul-2012	HDFC	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	For
11-Jul-2012	HDFC	AGM	Appointment of M/s PKF, Chartered Accountants as branch auditors	For	For
11-Jul-2012	HDFC	AGM	Appointment of Dr J J Irani as director	For	For
11-Jul-2012	HDFC	AGM	To revise the range of salary payable to the Managing Directors of the Corporation from the existing range of ₹ 6,00,000 to ₹ 10,00,000 per month to ₹ 5,00,000 to ₹ 15,00,000 per month and that of the Executive Directors of the Corporation from the existing range of ₹ 3,00,000 to ₹ 6,00,000 per month to ₹ 3,00,000 to ₹ 12,00,000 per month, with effect from January 1, 2012	For	For
11-Jul-2012	HDFC	AGM	Fixing the FII investment limit at 100% subject to single FII limit at 10%	For	For
13-Jul-2012	HDFC Bank	AGM	Adoption of accounts as at 31-Mar-2012	For	For
13-Jul-2012	HDFC Bank	AGM	Declaration of dividend	For	For
13-Jul-2012	HDFC Bank	AGM	Re-appointment of Mr Pandit Palande as director	For	For
13-Jul-2012	HDFC Bank	AGM	Re-appointment of Mr Partho Datta as director	For	For
13-Jul-2012	HDFC Bank	AGM	Appointment of M/s BSR & Co, Chartered Accountants as auditors	For	For

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
13-Jul-2012	HDFC Bank	AGM	Appointment of Mr Keki Mistry as director	For	For
13-Jul-2012	HDFC Bank	AGM	Payment of fees to Mr Bobby Parekh, director	For	For
13-Jul-2012	HDFC Bank	AGM	Appointment of Mr Aditya Puri as Managing director from 01-April-2013	For	For
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	Declaration of dividend	For	Abstain
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	Re-appointment of Mr Anil Agarwal as director	For	Abstain
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	Re-appointment of Mr Berjis Desai as director	For	Abstain
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	Appointment of auditors	For	Abstain
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	Appointment of Mr A R Narayanaswamy as director	For	Abstain
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	To keep the documents of the company at a place other than the registered office of the company	For	Abstain
14-Jul-2012	Sterlite Industries (India) Ltd	AGM	Alteration of MOA	For	Abstain
14-Jul-2012	Yes Bank	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
14-Jul-2012	Yes Bank	AGM	Declaration of dividend	For	Abstain
14-Jul-2012	Yes Bank	AGM	Re-appointment of Mr S L Kapur as director	For	Abstain
14-Jul-2012	Yes Bank	AGM	Re-appointment of Mr Arun K Mago as director	For	Abstain
14-Jul-2012	Yes Bank	AGM	Appointment of M/s S R Batliboi & Co, Chartered Accountants as auditors	For	Abstain
14-Jul-2012	Yes Bank	AGM	Appointment of Lt General (Retd) Mukesh Sabharwal as director	For	Abstain
14-Jul-2012	Yes Bank	AGM	Revision of remuneration to Dr Rana Kappor, Managing Director and CEO	For	Abstain
14-Jul-2012	Yes Bank	AGM	To issue securities for an amount not exceeding US \$500 million	For	Abstain
16-Jul-2012	Havells India	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
16-Jul-2012	Havells India	AGM	Declaration of dividend	For	Abstain
16-Jul-2012	Havells India	AGM	Re-appointment of Mr Vijay Kumar Chopra as director	For	Abstain
16-Jul-2012	Havells India	AGM	Re-appointment of Mr Surjit Gupta as director	For	Abstain
16-Jul-2012	Havells India	AGM	Re-appointment of Mr S B Mathur as director	For	Abstain
16-Jul-2012	Havells India	AGM	Appointment of M/s V R Bansal & Associates, Chartered Accountants as auditors	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Declaration of dividend	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Re-appointment of Mr Ajay Hinduja as director	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Re-appointment of Dr T T Ram Mohan as director	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Appointment of M/s B S R & Co, Chartered Accountants as auditors	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Appointment of Mrs Kanchan Chitale as director	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Appointment of Mr Vijay Vaid as director	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	Appointment of Mr R R Sharma as director	For	Abstain
17-Jul-2012	IndusInd Bank	AGM	To issue securities	For	Abstain
18-Jul-2012	Bajaj Auto	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
18-Jul-2012	Bajaj Auto	AGM	Declaration of dividend	For	Abstain
18-Jul-2012	Bajaj Auto	AGM	Re-appointment of Mr D S Mehta as director	For	Abstain
18-Jul-2012	Bajaj Auto	AGM	Re-appointment of Mr Kantikumar R Podar as director	For	Abstain
18-Jul-2012	Bajaj Auto	AGM	Re-appointment of Mr Shekhar Bajaj as director	For	Abstain
18-Jul-2012	Bajaj Auto	AGM	Re-appointment of Mr D J Balaji Rao as director	For	Abstain
18-Jul-2012	Bajaj Auto	AGM	Appointment of auditors and fixing their remuneration	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	Declaration of dividend	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	Re-appointment of Mr S Ramodorai as director	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	Re-appointment of Mr Keki Dadiseth as director	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	Appointment of auditors	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	To change the name of the company from PIRAMAL HEALTHCARE LTD to PIRAMAL ENTERPRISES LTD	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	Re-appointment of Mr Ajay G Piramal as Chairman	For	Abstain
19-Jul-2012	Piramal Healthcare	AGM	Re-appointment of Ms Nandini Piramal as executive director	For	Abstain

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For Against / Abstain)
19-Jul-2012	Piramal Healthcare	AGM	Re-appointment of Mr Vijay Shah as executive director and COO	For	Abstain
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Adoption of Accounts	For	For
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Declaration of Dividend	For	For
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Reappointment of Dr Omkar Goswami as Director	For	Against
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Reappointment of Mr. Ravi Bhoothalingam as Director	For	Against
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Reappointment of BSR & Company as Auditors and fixing their remuneration	For	For
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Appointment of Mr. Sridar Iyengar as a Director of the Company	For	For
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Re-appointment of Mr. Satish Reddy as Whole-Time Director	For	For
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	designated as Managing Director and Chief Operating Officer	For	For
20-Jul-2012	Dr Reddy's Laboratories Ltd	AGM	Extension of term of Dr. Reddy's Employees Stock Option Scheme, 2002	For	For
24-Jul-2012	Lupin Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
24-Jul-2012	Lupin Ltd	AGM	Declaration of dividend	For	Abstain
24-Jul-2012	Lupin Ltd	AGM	Re-appointment of Dr Vijay Kelkar as director	For	Abstain
24-Jul-2012	Lupin Ltd	AGM	Re-appointment of Mr Richard Zahn as director	For	Abstain
24-Jul-2012	Lupin Ltd	AGM	Re-appointment of Mr R A Shah as director	For	Abstain
24-Jul-2012	Lupin Ltd	AGM	Appointment of auditors	For	Abstain
25-Jul-2012	WABCO (India)	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
25-Jul-2012	WABCO (India)	AGM	Declaration of dividend	For	Abstain
25-Jul-2012	WABCO (India)	AGM	Appointment of Mr Trevor Lucas as director	For	Abstain
25-Jul-2012	WABCO (India)	AGM	Appointment of Mr D E Udwardia as director	For	Abstain
25-Jul-2012	WABCO (India)	AGM	Appointment of Mr Vincent Pickering as director	For	Abstain
25-Jul-2012	WABCO (India)	AGM	Appointment of M/s S R Batliboi & Associates, Chartered Accountants as auditors	For	Abstain
25-Jul-2012	WABCO (India)	AGM	Revision in remuneration payable to Mr P Kaniappan, wholetime director	For	Abstain
27-Jul-2012	Dewan Housing	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
27-Jul-2012	Dewan Housing	AGM	Declaration of dividend	For	Abstain
27-Jul-2012	Dewan Housing	AGM	Re-appointment of Mr Dheeraj Wadhawan as director	For	Abstain
27-Jul-2012	Dewan Housing	AGM	Re-appointment of Dr P S Paricha as director	For	Abstain
27-Jul-2012	Dewan Housing	AGM	Appointment of M/s B M Chaturvedi & Co, Chartered Accountants as auditors	For	Abstain
27-Jul-2012	ITC Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	For
27-Jul-2012	ITC Ltd	AGM	Declaration of dividend	For	For
27-Jul-2012	ITC Ltd	AGM	Reappointment of Mr. Anthony Ruys as Director	For	For
27-Jul-2012	ITC Ltd	AGM	Reappointment of Mr. Dinesh Kumar Mehrotra as Director	For	For
27-Jul-2012	ITC Ltd	AGM	Reappointment of Mr. Sunil Behari Mathur as Director	For	For
27-Jul-2012	ITC Ltd	AGM	Reappointment of Mr. Pillappakkam Bahukutumbi Ramanujam as Director	For	For
27-Jul-2012	ITC Ltd	AGM	Reappointment of Mr. Anil Baijal as Director	For	For
27-Jul-2012	ITC Ltd	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	For
27-Jul-2012	ITC Ltd	AGM	Appointment of Mr Serajul Haq Khan as director for 3 years	For	For
27-Jul-2012	Mahindra & Mahindra Financial Services	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
27-Jul-2012	Mahindra & Mahindra Financial Services	AGM	Declaration of dividend	For	Abstain
27-Jul-2012	Mahindra & Mahindra Financial Services	AGM	Re-appointment of Mr Manohar G Bhide as director	For	Abstain
27-Jul-2012	Mahindra & Mahindra Financial Services	AGM	Re-appointment of Mr Uday Y Phadke as director	For	Abstain
27-Jul-2012	Mahindra & Mahindra Financial Services	AGM	Appointment of M/s B H Khare & Co, Chartered Accountants as auditors	For	Abstain
27-Jul-2012	Mahindra & Mahindra Financial Services	AGM	Alteration of AOA	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Declaration of dividend	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Re-appointment of Mr R Jayachandran as director	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Re-appointment of Mr J Ramachandran as director	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Appointment of Mr Nainesh Jaisingh as director	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Appointment of Mr Lin Tai - Yang as director	For	Abstain

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
31-Jul-2012	Redington (India) Ltd	AGM	Appointment of Mr Raj Shankar as Deputy Managing director for 5 years	For	Abstain
31-Jul-2012	Redington (India) Ltd	AGM	Payment of commission to non-executive directors of the company	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Declaration of dividend	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Re-appointment of Mrs Hema Ravichandra as director	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Re-appointment of Mr R Poornalingam as director	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Re-appointment of Mr N N Tata as director	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Appointment of Mr K Dhanavel as director	For	Abstain
31-Jul-2012	Titan Industries Ltd	AGM	Appointment of Mr Bhaskar Bhat as MD for 5 years	For	Abstain
03-Aug-2012	Crompton Greaves	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
03-Aug-2012	Crompton Greaves	AGM	Declaration of dividend	For	Abstain
03-Aug-2012	Crompton Greaves	AGM	Re-appointment of Mr S Labroo as director	For	Abstain
03-Aug-2012	Crompton Greaves	AGM	Re-appointment of Mr S P talwar as director	For	Abstain
03-Aug-2012	Crompton Greaves	AGM	Re-appointment of Dr V von Massow as director	For	Abstain
03-Aug-2012	Crompton Greaves	AGM	Appointment of M/s Sharp & Tannan, Chartered Accountants as auditors	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Appointment of Mr Rajesh Desai as executive director and CFO	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Appointment of Mr Glenn Saldanha as Chairman and MD	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Appointment of Mrs Cherylann Pinto as Director - Corporate Affairs	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Declaration of dividend	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Re-appointment of Mr Gracias Saldanha as director	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Re-appointment of Mr N B Desai as director	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Re-appointment of Mr Hocine Said Sidi as director	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Appointment of M/s Walker, Chandio & Co, Chartered Accountants as auditors	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Appointment of Mr Rajesh Desai as director	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Appointment of Dr Brain Tempest as director	For	Abstain
03-Aug-2012	Glenmark Pharma	AGM	Appointment of Mr Bernard Munos as director	For	Abstain
06-Aug-2012	Cadila Healthcare	AGM	Adoption of accounts as at 31-Mar-2012	For	
06-Aug-2012	Cadila Healthcare	AGM	Declaration of dividend	For	Abstain
06-Aug-2012	Cadila Healthcare	AGM	Re-appointment of Mr Apruva S Diwanji as director	For	Abstain
06-Aug-2012	Cadila Healthcare	AGM	Appointment of auditors	For	Abstain
06-Aug-2012	Cadila Healthcare	AGM	Re-appointment of Mr Sharvil P Patel as Deputy MD for 5 years	For	Abstain
06-Aug-2012	Cadila Healthcare	AGM	Appointment of branch auditors	For	Abstain
06-Aug-2012	Mahindra & Mahindra Financial Services	PB	Increase in the borrowings from ₹ 20,000 crore to ₹ 30,000 crore	For	Abstain
08-Aug-2012	Mahindra & Mahindra	AGM	Adoption of accounts as at 31-Mar-2012	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Appointment of Mr Anand G Mahindra as MD designated as Vice Chairman and MD for 5 years	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Appointment of Mr Bharat Doshi as executive director designated as ED and group CEO	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Alteration of AOA	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Declaration of dividend	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Re-appointment of Mr Deepak S Parekh as director	For	Against
08-Aug-2012	Mahindra & Mahindra	AGM	Re-appointment of Mr A K Nanada as director	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Re-appointment of Mr Narayanan Vaghul as director	For	Against
08-Aug-2012	Mahindra & Mahindra	AGM	Re-appointment of Mr R K Kulkarni as director	For	Against
08-Aug-2012	Mahindra & Mahindra	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Appointment of Mrs Vishakha Desai as director	For	For
08-Aug-2012	Mahindra & Mahindra	AGM	Appointment of Mr Vikram Singh Mehta as director	For	For
09-Aug-2012	Dish TV India	AGM	Adoption of accounts as on 31-Mar-2012	For	Abstain
09-Aug-2012	Dish TV India	AGM	Re-appointment of Mr Arun Duggal as Director	For	Abstain
09-Aug-2012	Dish TV India	AGM	Re-appointment of Dr Pritam Singh as Director	For	Abstain

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
09-Aug-2012	Dish TV India	AGM	Appointment of M/s B S R & Co, Chartered Accountants as auditors	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Declaration of dividend	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Re-appointment of Mr B Muthuraman as director	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Re-appointment of Mr Ishaat Hussain as director	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Re-appointment of Mr Andrew Rob as director	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Appointment of auditors	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Appointment of Mr Cyrus Pallonji Mistry as director	For	Abstain
14-Aug-2012	Tata Steel Ltd	AGM	Appointment of Mrs Mallika Srinivasan as director	For	Abstain
23-Aug-2012	eClerx Services	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
23-Aug-2012	eClerx Services	AGM	Declaration of dividend	For	Abstain
23-Aug-2012	eClerx Services	AGM	Re-appointment of Mr Pradeep Kapoor as director	For	Abstain
23-Aug-2012	eClerx Services	AGM	Re-appointment of Mr Jimmy billimoria as director	For	Abstain
23-Aug-2012	eClerx Services	AGM	Re-appointment of Mr Vikram Limaye as director	For	Abstain
23-Aug-2012	eClerx Services	AGM	Appointment of M/s Walker, Chandio & Co, Chartered Accountants as auditors	For	Abstain
23-Aug-2012	eClerx Services	AGM	Appointment of Mr Alok Goyal as director	For	Abstain
24-Aug-2012	Bayer Cropscience	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
24-Aug-2012	Bayer Cropscience	AGM	Declaration of dividend	For	Abstain
24-Aug-2012	Bayer Cropscience	AGM	Re-appointment of Mr Sharad Kulkarni as director	For	Abstain
24-Aug-2012	Bayer Cropscience	AGM	Re-appointment of Mr Vimal Bhandari as director	For	Abstain
24-Aug-2012	Bayer Cropscience	AGM	Appointment of auditors	For	Abstain
24-Aug-2012	Bayer Cropscience	AGM	Appointment of Mr Peter Mueller as director	For	Abstain
24-Aug-2012	Bayer Cropscience	AGM	Appointment of Mr Tobias Marchand as director	For	Abstain
24-Aug-2012	Larsen & Toubro Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Appointment of Mr K Venkataramanan as CEO and MD	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Appointment of Mr R Shankar Raman as Wholetime director	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Appointment of Mr Shailendra Roy as Wholetime director	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	To issue securities	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Appointment of M/s Sharp & Tannan, Chartered Accountants as auditors	For	Against
24-Aug-2012	Larsen & Toubro Ltd	AGM	Declaration of dividend	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Re-appointment of Mr A M Naik as director	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Re-appointment of Mr Thomas Mathew T as director	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Re-appointment of Mr M V Kotwal as director	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Re-appointment of Mr V K Magapu as director	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Re-appointment of Mr Ravi Uppal as director	For	For
24-Aug-2012	Larsen & Toubro Ltd	AGM	Retirement of Mr J S Bindra as director	For	Against
24-Aug-2012	Larsen & Toubro Ltd	AGM	Revision of remuneration to Mr A M Naik, executive chairman	For	For
05-Sep-2012	Gail (India)	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
05-Sep-2012	Gail (India)	AGM	Appointment of Dr A K Khandelwal as a Director	For	Abstain
05-Sep-2012	Gail (India)	AGM	Declaration of dividend	For	Abstain
05-Sep-2012	Gail (India)	AGM	Re-appointment of Shri S L Raina as a Director	For	Abstain
05-Sep-2012	Gail (India)	AGM	Re-appointment of Shri Prabhat Singh as a Director	For	Abstain
05-Sep-2012	Gail (India)	AGM	Re-appointment of Shri Sudhir Bhargava as a Director	For	Abstain
05-Sep-2012	Gail (India)	AGM	Appointment of Auditors and fix their remuneration	For	Abstain
05-Sep-2012	Gail (India)	AGM	Appointment of Dr Neeraj Mittal as a Director	For	Abstain
05-Sep-2012	Gail (India)	AGM	Appointment of Smt Shyamala Gopinath as a Director	For	Abstain
05-Sep-2012	Gail (India)	AGM	Appointment of Shri R P Singh as a Director	For	Abstain
06-Sep-2012	Motherson Sumi Systems Limited	PB	To make investments in the form of capital and/or provide guarantee for an amount not exceeding ₹ 100 crores in Samvardhana Motherson Polymers Ltd	For	Abstain
06-Sep-2012	Motherson Sumi Systems Limited	PB	To make investments up to ₹ 10 Crores in equity capital of Calsonic Kanser Motherson Auto Products Ltd	For	Abstain
06-Sep-2012	Motherson Sumi Systems Limited	PB	To provide other corporate guarantees	For	Abstain

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
06-Sep-2012	Motherhood Sumi Systems Limited	PB	To create charge and / or mortgage on all the properties of the company	For	Abstain
06-Sep-2012	Bharti Airtel Ltd	AGM	Adoption of Accounts	For	For
06-Sep-2012	Bharti Airtel Ltd	AGM	Declaration of Dividend	For	For
06-Sep-2012	Bharti Airtel Ltd	AGM	Reappointment of Ms. Chua Sock Koong as Director	For	For
06-Sep-2012	Bharti Airtel Ltd	AGM	Reappointment of Mr. Craig Edward Ehrlich as Director	For	For
06-Sep-2012	Bharti Airtel Ltd	AGM	Reappointment of Mr. Nikesh Arora as Director	For	For
06-Sep-2012	Bharti Airtel Ltd	AGM	Reappointment of Mr. Rajan Bharti Mittal as Director	For	For
06-Sep-2012	Bharti Airtel Ltd	AGM	Reappointment of Mr. Rakesh Bharti Mittal as Director	For	For
06-Sep-2012	Bharti Airtel Ltd	AGM	Appointment of Auditors	For	For
07-Sep-2012	Infrastructure Development Finance Company	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Appointment of Mr S S Kohli as director	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Appointment of Mr Deepak Parekh as non-executive Chairman	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Appointment of Mr Rajiv Lall as Vice Chairman and Managing Director	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Appointment of Mr Vikram Lamaye as Deputy Managing Director	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Declaration of dividend	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Re-appointment of Mr Donald Peck as director	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Re-appointment of Mr Gautam Kaji as director	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	To change the name of the company from INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY LTD to IDFC LTD	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Alteration of AOA	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Appointment of Ms Marianne Okland as director	For	Abstain
07-Sep-2012	Infrastructure Development Finance Company	AGM	Appointment of Mr Sunil Soni as director	For	Abstain
10-Sep-2012	Motherhood Sumi Systems Limited	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
10-Sep-2012	Motherhood Sumi Systems Limited	AGM	Declaration of dividend	For	Abstain
10-Sep-2012	Motherhood Sumi Systems Limited	AGM	To declare dividend on preference shares	For	Abstain
10-Sep-2012	Motherhood Sumi Systems Limited	AGM	Appointment of Mr Laksh Vaaman Sehgal as director	For	Abstain
10-Sep-2012	Motherhood Sumi Systems Limited	AGM	Appointment of M/s Price Waterhouse, Chartered Accountants as auditors	For	Abstain
10-Sep-2012	Motherhood Sumi Systems Limited	AGM	Appointment of Mr Yoshiki Kishimoto as director	For	Abstain
10-Sep-2012	Motherhood Sumi Systems Limited	AGM	To issue bonus in the ratio 1:2	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	Declaration of dividend	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	Re-appointment of Mrs Rajashree Birla as a Director	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	Re-appointment of Mr K N Bhandari as a Director	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	Re-appointment of Mr N J Jhaveri as a Director	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	Re-appointment of M/s Singhi & Co, chartered Accountants, as auditors	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	Appointment of Mr Meleveetil Damodaran as a Director	For	Abstain
11-Sep-2012	Hindalco Industries	AGM	To create charge and / or mortgage on all the properties of the company for an amount not exceeding ₹ 20,000 crore	For	Abstain
12-Sep-2012	TVS Motor Company Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
12-Sep-2012	TVS Motor Company Ltd	AGM	Re-appointment of Mr T Kannan as director	For	Abstain
12-Sep-2012	TVS Motor Company Ltd	AGM	Re-appointment of Mr Prince Asirvatham as director	For	Abstain

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
12-Sep-2012	TVS Motor Company Ltd	AGM	Appointment of M/s Sundaram & Srinivasan, Chartered Accountants as auditors	For	Abstain
12-Sep-2012	TVS Motor Company Ltd	AGM	Appointment of Mr Sufarshan Venu, relative of director to hold a place of profit as Vice President	For	Abstain
12-Sep-2012	TVS Motor Company Ltd	AGM	Payment of commission to non-executive directors	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Mr R S Sahoo as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Mr Ajit Nimbalkar as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Mr S R Upadhyay as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Ms Homai A Daruwalla as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Mr Anol Nath Chatterji as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Prof Sushil Khanna as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Mr A K Jha as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Declaration of dividend	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Re-appointment of Mr B P Singh as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Re-appointment of Mr S P Singh as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Auditors	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Alteration of AOA	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Dr M Govinda Rao as Director	For	Abstain
18-Sep-2012	NTPC Ltd	AGM	Appointment of Mr S B Ghosh Dastidar as Director	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Declaration of dividend	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Re-appointment of Mr V K Jairath as director	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Re-appointment of Mr O.P. Bhutani as director	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Re-appointment of Mr S Ravi as director	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Appointment of auditors	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Appointment of Mr Trimbakdas S Zanwar as director	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Appointment of Mr R Krishnan as director	For	Abstain
19-Sep-2012	Bharat Heavy Electricals Limited	AGM	Appointment of Mr Vijay Shankar Madan as director	For	Abstain
21-Sep-2012	BGR Energy Systems	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
21-Sep-2012	BGR Energy Systems	AGM	Declaration of dividend	For	Abstain
21-Sep-2012	BGR Energy Systems	AGM	Re-appointment of Mr S R Tagat as director	For	Abstain
21-Sep-2012	BGR Energy Systems	AGM	Re-appointment of Mr V R Mahadevan as director	For	Abstain
21-Sep-2012	BGR Energy Systems	AGM	Appointment of auditors	For	Abstain
21-Sep-2012	BGR Energy Systems	AGM	Appointment of Mr M S Sundara Rajan as director	For	Abstain
21-Sep-2012	Power Finance Corporation Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
21-Sep-2012	Power Finance Corporation Ltd	AGM	Declaration of dividend	For	Abstain
21-Sep-2012	Power Finance Corporation Ltd	AGM	Re-appointment of Mr S C Gupta as Director	For	Abstain
21-Sep-2012	Power Finance Corporation Ltd	AGM	Re-appointment of Mr R Nagarajan as Director	For	Abstain
21-Sep-2012	Power Finance Corporation Ltd	AGM	Re-appointment of Mr Ajit PRasad as Director	For	Abstain
21-Sep-2012	Power Finance Corporation Ltd	AGM	Re-appointment of Auditors	For	Abstain
22-Sep-2012	TECPRO Systems Ltd	CRT	To approve the scheme of Amalgamation of M/s Tecpro Trema Limited and M/s Ambika Projects (India) Private Limited with M/s Tecpro Systems Limited	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Appointment of Mr Manohar Lal Gupta as a Whole-time director for 5 years	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Revision on remuneration of Whole-time Directors	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Declaration of dividend	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Re-appointment of Mr Haigreve Khaitan as a Director	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Re-appointment of Mr Hardeep Singh Wirk as a Director	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Re-appointment of Mr Rahul Mehra as a Director	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Re-appointment of Mr Sushil Maroo as a Director	For	Abstain

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
26-Sep-2012	Jindal Steel & Power	AGM	Appointment of M/s Kothari Mehta & Co, Chartered Accountants as auditors	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Appointment of Mrs Shallu Jindal as a Director	For	Abstain
26-Sep-2012	Jindal Steel & Power	AGM	Appointment of Mr Manohar Lal Gupta as a Director	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Re-appointment of Mr Bharatji Agrawal as Director	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Re-appointment of Mr Devendra Mohan Gupta as Director	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Re-appointment of Mr Kishore Biyani as Director	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Re-appointment of Mr Sunil Gupta as Director	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Re-appointment of Mr Vikram Bakshi as Director	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Declaration of dividend	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Re-appointment of M/s Price Waterhouse, Chartered Accountants as Auditors	For	Abstain
28-Sep-2012	Jagran Prakashan Ltd	AGM	Appointment of Mr Akhilesh Krishna Gupta as Director	For	Abstain
28-Sep-2012	Redington (India) Ltd	PB	To transfer of Company's Supply Chain business to a wholly owned subsidiary	For	Abstain
28-Sep-2012	Redington (India) Ltd	PB	Alteration of MOA	For	Abstain
29-Sep-2012	Sadbhav Engineering Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
29-Sep-2012	Sadbhav Engineering Ltd	AGM	Declaration of dividend	For	Abstain
29-Sep-2012	Sadbhav Engineering Ltd	AGM	Re-appointment of Mr Pravinkumar Ganatra as director	For	Abstain
29-Sep-2012	Sadbhav Engineering Ltd	AGM	Re-appointment of Mr Girish N Patel as director	For	Abstain
29-Sep-2012	Sadbhav Engineering Ltd	AGM	Appointment of auditors	For	Abstain
29-Sep-2012	Sadbhav Engineering Ltd	AGM	Appointment of Mrs Rajeshri P Patel, relative of the director to hold a place of profit	For	Abstain
12-Oct-2012	Dish TV India	PB	Alteration of MOA	For	Abstain
12-Oct-2012	Dish TV India	PB	Re-appointment of Mr Jawahar Lal Goel as Managing director for 3 years	For	Abstain
12-Oct-2012	Dish TV India	PB	Revision of remuneration to Mr Gaurav Goel, relative of the director who holds a place of profit as Executive Vice President - Business Development and Strategy	For	Abstain
12-Oct-2012	Dish TV India	PB	To make investments / loans / give guarantee upto ₹ 70 crore to Dish Tv Lanka (Private) Ltd	For	Abstain
13-Oct-2012	Jagran Prakashan Ltd	CRT	To approve the Scheme of Arrangement between Naidunia Media Limited and Jagran Prakashan Limited	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Adoption of accounts as at 31-Mar-2012	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Re-appointment of Mr Shiv Nadar as director	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Re-appointment of Ms Robin Abrams as director	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Appointment of M/s S R Batliboi & Co, Chartered Accountants as auditors	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Declaration of dividend	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Appointment of Mr Sudhindar Krishan Khanna as director	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Appointment of Mr Srikant Madhav Datar as director	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Appointment of Mr Sosale Shankara Sastry as director	For	Abstain
22-Oct-2012	HCL Technologies	AGM	Appointment of Mr Vineet Nayar as joint managing director for 5 years	For	Abstain
06-Nov-2012	Mahindra & Mahindra Financial Services	EGM	To issue equity shares upto ₹ 925 crore through Qualified Institutional Placements	For	Abstain
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Adoption of accounts as at 31-Mar-2012	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Issue of Securities not exceeding ₹ 80 Billions	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Borrow money upto a amount not exceeding ₹ 300 Billion	For	Against
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	To make loans/create charge in connection with loans on assets of the company upto ₹ 300 Billion	For	Against
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Alteration of AOA	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Declaration of dividend	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Re-appointment of Mr Keki M Mistry as Director	For	Against
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Re-appointment of Mr Sudhir V Valia as Director	For	For

Date	Name of company whose AGM/EGM attended	Meeting Type (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Re-appointment of Mr Ashwin S Dani as Director	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Re-appointment of M/s Deloitte Haskins & Sells, Chartered Accountants as auditors	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Appointment of Mr Makov Israel as a Director	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	To alter, vary and modify the terms of appointment of Mr Dilip S Shangvi	For	For
08-Nov-2012	Sun Pharmaceuticals Industries Ltd	AGM	Payment of commission to Non-Executive Directors	For	For
22-Nov-2012	Dish TV India	PB	To issue securities upto US \$200 million	For	Abstain
22-Nov-2012	Dish TV India	PB	To increase the FII limit to 74% of the paid up share capital	For	Abstain
22-Nov-2012	Dish TV India	PB	To increase the authorized share capital and alteration of MOA	For	Abstain
22-Nov-2012	Dish TV India	PB	Alteration of AOA	For	Abstain
12-Dec-2012	Lupin Ltd	PB	Re-appointment of Dr Kamal K Sharma for a period of 3 years effective 29.9.2012 as Managing Director of the Company or other mutually agreed capacity and approval of remuneration payable to him	For	Abstain
25-Jan-2013	Axis Bank	PB	To increase the Authorised Share Capital from ₹ 500,00,00,000 to ₹ 850,00,00,000	For	Abstain
25-Jan-2013	Axis Bank	PB	Alteration of AOA	For	Abstain
25-Jan-2013	Axis Bank	PB	To issue Securities not exceeding 4,58,00,000 equity shares	For	Abstain
25-Jan-2013	Axis Bank	PB	To grant Employee Stock Option Scheme to the employees and directors of the bank not exceeding 10% of the paid up share capital	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Adoption of accounts	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Revision of remuneration to Mr K M Mammen as Chairman and MD	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Revision in remuneration to Mr Rahul Mammen Mappillai, wholtime director	For	Abstain
07-Feb-2013	MRF Ltd	AGM	To borrow upto ₹ 4,000 crore	For	Abstain
07-Feb-2013	MRF Ltd	AGM	To create charge / mortgage on all the properties of the company upto ₹ 4,000 crore	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Declaration of dividend	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Appointment of Mr V Shridhar as director	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Appointment of Dr Salim joseph Thomas as director	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Appointment of Dr K C Mammen as director	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Appointment of M/s Sastri & shah, chartered accountants as auditors	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Appointment of Mr Jacob Kurian as director	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Appointment of Mr M Meyyappan as director	For	Abstain
07-Feb-2013	MRF Ltd	AGM	Appointment of Mr Arun Mammen as Managing director for 5 years	For	Abstain
11-Mar-2013	Sadbhav Engineering Ltd	EGM	Appointment of M/s Surana Maloo & Co, Chartered Accountants as Auditors	For	Abstain
13-Mar-2013	Piramal Enterprises Ltd	EGM	To reduce share capital and adjust the securities premium account	For	For
13-Mar-2013	Piramal Enterprises Ltd	EGM	Re-appointment of Dr (Mrs) Swati A Piramal as Vice Chairperson	For	For
13-Mar-2013	Piramal Enterprises Ltd	EGM	Payment of fees by subsidiary companies to independent directors	For	Against
18-Mar-2013	Motherson Sumi Systems Limited	EGM	To issue shares to Qualified Institutional Buyer through Qualified Institutions Placement up to 44,095,968 equity shares	For	Abstain
18-Mar-2013	State Bank of India	EGM	Preferential allotment to Government of India upto ₹ 3,004 crore	For	For
25-Mar-2013	Bharti Airtel	PB	Appointment of Mr Sunil Mittal as Executive Chairman	For	For
25-Mar-2013	Bharti Airtel	PB	Appointment of Mr Manj Kohli as Managing Director	For	For
25-Mar-2013	Bharti Airtel	PB	Appointment of Mr Gopal Vittal as Director	For	For
25-Mar-2013	Bharti Airtel	PB	Appointment of Mr Gopal Vittal as Joint Managing Director	For	For

Note: **AGM** – Annual General Meeting, **EGM** – Extra ordinary General Meeting, **CRT** – Court Convened, **PB** – Postal Ballot

Shareholder Proposals

Date	Name of company whose AGM/EGM attended	Type of Meeting (AGM / EGM)	Proposal	Management Recommendation	Vote (For / Against / Abstain)
			Nil		

INDEPENDENT AUDITORS' REPORT

To the Trustees of

UNION KBC 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 Sheet as at 31 March 2013, the Revenue Account and Cash Flow Statement, where applicable, for the year/period then ended, and a summary of significant accounting policies and other explanatory information.

Name of the Scheme	Period covered by revenue account
Union KBC Equity Fund	1 April 2012 to 31 March 2013
Union KBC Liquid Fund	1 April 2012 to 31 March 2013
Union KBC Tax Saver Scheme	1 April 2012 to 31 March 2013
Union KBC Dynamic Bond Fund	1 April 2012 to 31 March 2013
Union KBC Ultra Short Term Debt Fund	24 April 2012 to 31 March 2013
Union KBC Asset Allocation Fund - Moderate plan	25 June 2012 to 31 March 2013
Union KBC Asset Allocation Fund - Conservative plan	24 December 2012 to 31 March 2013

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 Schemes' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Schemes as at 31 March 2013;
- (b) in the case of the Revenue Account, of the surplus/deficit for the year/period ended on that date; and
- (c) in the case of the Cash Flow Statement, where applicable, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The balance sheet, revenue account and cash flow statement, where applicable, dealt with by this report are in agreement with the books of accounts.
3. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations.
4. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at 31 March 2013 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Trustees, and are fair and reasonable.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number : 301003E

Sd/-

per Surekha Gracias

Partner

Membership Number : 105488

Place of Signature : Mumbai

Date : 25 June, 2013

BALANCE SHEET AS AT MARCH 31, 2013

Union KBC Equity Fund			
	Schedule	As at March 31, 2013	As at March 31, 2012
		₹	₹
LIABILITIES			
Unit capital	1	1,279,968,271	1,789,914,129
Reserves and surplus	2	59,752,575	(63,427,105)
Loans		-	-
Current liabilities and provisions	3	5,869,484	11,143,388
		1,345,590,330	1,737,630,412
ASSETS			
Investments	4	1,236,430,347	1,606,097,016
Deposits	5	-	-
Other current assets	6	109,159,983	131,533,396
		1,345,590,330	1,737,630,412
Significant accounting policies and notes to accounts	8		

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP

For Union KBC Trustee Company Private Limited

For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

Sd/-
per Surekha Gracias
 Partner
 Membership No. 105488

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

G. Pradeepkumar
 Chief Executive Officer

Ashish Ranawade
 Chief Investment Officer

Devesh Thacker
 Fund Manager–Fixed Income

Parijat Agrawal
 Head-Fixed Income

Place: Mumbai
 Date: 25 June, 2013

BALANCE SHEET AS AT MARCH 31, 2013

Union KBC Liquid Fund			
	Schedule	As at March 31, 2013	As at March 31, 2012
		₹	₹
LIABILITIES			
Unit capital	1	8,416,501,185	7,803,712,761
Reserves and surplus	2	1,269,179,770	518,111,090
Loans		1,880,000,000	-
Current liabilities and provisions	3	167,005,952	7,627,696
		11,732,686,907	8,329,451,547
ASSETS			
Investments	4	9,920,411,810	8,291,674,220
Deposits	5	1,801,503,000	10,00,000
Other current assets	6	10,772,097	36,777,327
		11,732,686,907	8,329,451,547
Significant accounting policies and notes to accounts	8		

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP

For Union KBC Trustee Company Private Limited

For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

Sd/-
per Surekha Gracias
 Partner
 Membership No. 105488

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

G. Pradeepkumar
 Chief Executive Officer

Ashish Ranawade
 Chief Investment Officer

Devesh Thacker
 Fund Manager–Fixed Income

Parijat Agrawal
 Head-Fixed Income

Place: Mumbai
 Date: 25 June, 2013

BALANCE SHEET AS AT MARCH 31, 2013

Union KBC Tax Saver Scheme			
	Schedule	As at March 31, 2013	As at March 31, 2012
		₹	₹
LIABILITIES			
Unit capital	1	384,365,326	342,800,791
Reserves and surplus	2	100,222,026	41,608,512
Loans		-	-
Current liabilities and provisions	3	4,550,043	10,662,328
		489,137,395	395,071,631
ASSETS			
Investments	4	437,677,185	316,919,794
Deposits	5	-	-
Other current assets	6	51,460,210	78,151,837
		489,137,395	395,071,631

 Significant accounting policies and notes to accounts 8

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP
For Union KBC Trustee Company Private Limited
For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

 Sd/-
per Surekha Gracias
 Partner
 Membership No. 105488

 Sd/-
 Director

 Sd/-
 Director

 Sd/-
 Director

 Sd/-
 Director

 G. Pradeepkumar
 Chief Executive Officer

 Ashish Ranawade
 Chief Investment Officer

 Devesh Thacker
 Fund Manager–Fixed Income

 Parijat Agrawal
 Head-Fixed Income

 Place: Mumbai
 Date: 25 June, 2013

BALANCE SHEET AS AT MARCH 31, 2013

Union KBC Dynamic Bond Fund			
	Schedule	As at March 31, 2013	As at March 31, 2012
		₹	₹
LIABILITIES			
Unit capital	1	700,197,627	680,153,050
Reserves and surplus	2	70,199,823	5,060,788
Loans		-	-
Current liabilities and provisions	3	7,362,988	1,086,534
		777,760,438	686,300,372
ASSETS			
Investments	4	679,592,400	570,365,600
Deposits	5	1,000,000	5,000,000
Other current assets	6	97,168,038	110,934,772
		777,760,438	686,300,372
Significant accounting policies and notes to accounts	8		

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP

For Union KBC Trustee Company Private Limited

For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

Sd/-
per Surekha Gracias
 Partner
 Membership No. 105488

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

G. Pradeepkumar
 Chief Executive Officer

Ashish Ranawade
 Chief Investment Officer

Devesh Thacker
 Fund Manager–Fixed Income

Parijat Agrawal
 Head-Fixed Income

Place: Mumbai
 Date: 25 June, 2013

BALANCE SHEET AS AT MARCH 31, 2013

		Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund- Moderate Plan	Union KBC Asset Allocation Fund- Conservative Plan
	Schedule	As at March 31, 2013	As at March 31, 2013	As at March 31, 2013
		₹	₹	₹
LIABILITIES				
Unit capital	1	1,439,256,890	434,771,639	575,239,272
Reserves and surplus	2	121,919,287	26,183,865	(4,373,668)
Loans		-	-	-
Current liabilities and provisions	3	3,028,395	3,571,618	5,160,956
		1,564,204,572	464,527,122	576,026,560
ASSETS				
Investments	4	1,507,729,857	432,030,165	546,920,660
Deposits	5	-	-	-
Other current assets	6	56,474,715	32,496,957	29,105,900
		1,564,204,572	464,527,122	576,026,560

Significant accounting policies and notes to accounts 8

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP

**For Union KBC Trustee Company Private
Limited**

**For Union KBC Asset Management Company Private
Limited**

ICAI Firm Registration No: 301003E

Chartered Accountants

Sd/-
per Surekha Gracias
Partner
Membership No. 105488

Sd/-
Director

Sd/-
Director

Sd/-
Director

G. Pradeepkumar
Chief Executive Officer

Sd/-
Director

Ashish Ranawade
Chief Investment Officer

Devesh Thacker
Fund Manager-Fixed Income

Parijat Agrawal
Head-Fixed Income

Place: Mumbai
Date: 25 June, 2013

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Union KBC Equity Fund			
	Schedule	For the year ended March 31, 2013	For the period June 10, 2011 to March 31, 2012
		₹	₹
INCOME AND GAINS			
Dividend		23,634,574	10,925,805
Interest	7	5,184,770	17,546,098
Profit on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		69,635,728	7,585,197
Other Income		561	3,022
Load Income		252,639	-
Write back of provision for unrealised loss in the value of investments		44,515,866	-
		143,224,138	36,060,122
EXPENSES AND LOSSES			
Loss on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		-	-
Management fees		19,101,336	15,038,501
Service tax on management fees		2,360,942	1,548,971
Trusteeship fees		77,905	143,337
Registrar and transfer agents fees and expenses		4,013,385	2,320,997
Commission to agents (net of exit load utilised)		5,475,367	6,225,875
Publicity expenses		4,703,165	1,490,167
Audit fees		172,836	325,844
Custodian fees		193,674	157,195
Investor education and awareness		147,947	-
Other operating expenses		4,538,047	4,289,380
Unrealised loss in the value of investments		-	44,515,866
Less: Expenses reimbursed by Asset Management Company		(501,675)	-
		40,282,929	76,056,133
Net Surplus/(Deficit) for the year/period		102,941,209	(39,996,011)
Add/ (Less): Income Equalisation		(8,447,947)	(22,734,038)
Available Surplus/(Deficit) for appropriation		94,493,262	(62,730,049)
Appropriations			
Transfer from Retained Surplus		-	-
Income Distributed during the year/period		-	-
Tax on income distributed during the year/period		-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		94,493,262	(62,730,049)
Significant Accounting Policies and Notes to Accounts	8		

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP

For Union KBC Trustee Company Private Limited

For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

Sd/-
per Surekha Gracias
Partner
Membership No. 105488

Sd/-
Director

Sd/-
Director

Sd/-
Director
G. Pradeepkumar
Chief Executive Officer

Sd/-
Director
Ashish Ranawade
Chief Investment Officer

Devesh Thacker
Fund Manager-Fixed Income

Parijat Agrawal
Head-Fixed Income

Place: Mumbai
Date: 25 June, 2013

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Union KBC Liquid Fund			
Schedule	For the year ended March 31, 2013	For the period June 15, 2011 to March 31, 2012	
	₹	₹	
INCOME AND GAINS			
Dividend	-	-	
Interest	7 1,931,405,019	511,726,237	
Profit on sale/redemption of investments (net) (other than inter-scheme transfer/sale)	630,810	-	
Other Income	571,519	7,787	
Load Income	-	-	
Write back of provision for unrealised loss in the value of investments	-	-	
	1,932,607,348	511,734,024	
EXPENSES AND LOSSES			
Loss on sale/redemption of investments (net) (other than inter-scheme transfer/sale)	-	129,321	
Management fees	11,403,053	4,518,448	
Service tax on management fees	1,409,423	465,403	
Trusteeship fees	940,732	603,232	
Registrar and transfer agents fees and expenses	432,836	165,756	
Commission to agents (net of exit load utilised)	5,647,746	1,510,503	
Publicity expenses	2,533,611	1,166,635	
Audit fees	155,298	112,360	
Custodian fees	1,421,014	394,015	
Investor education and awareness	2,465,964	-	
Other operating expenses	1,043,347	272,927	
Unrealised loss in the value of investments	821,000	-	
Less: Expenses reimbursed by Asset Management Company	(149,325)	-	
	28,124,698	9,338,600	
Net Surplus/(Deficit) for the year/period	1,904,482,649	502,395,424	
Add/ (Less): Income Equalisation	(840,474,841)	85,775,071	
Available Surplus/(Deficit) for appropriation	1,064,007,808	588,170,495	
Appropriations			
Transfer from Retained Surplus	518,105,559	-	
Income Distributed during the year/period	236,476,550	53,015,760	
Tax on income distributed during the year/period	76,289,853	17,049,176	
Retained Surplus / (Deficit) carried forward to Balance sheet	1,269,346,964	518,105,559	

Significant Accounting Policies and Notes to Accounts

8

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP**For Union KBC Trustee Company Private Limited****For Union KBC Asset Management Company Private Limited**

ICAI Firm Registration No: 301003E

Chartered AccountantsSd/-
per Surekha Gracias
Partner
Membership No. 105488Sd/-
DirectorSd/-
DirectorSd/-
DirectorSd/-
DirectorG. Pradeepkumar
Chief Executive OfficerAshish Ranawade
Chief Investment OfficerDevesh Thacker
Fund Manager-Fixed IncomeParijat Agrawal
Head-Fixed IncomePlace: Mumbai
Date: 25 June, 2013

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Union KBC Tax Saver Scheme			
	Schedule	For the year ended March 31, 2013	For the period December 23, 2011 to March 31, 2012
		₹	₹
INCOME AND GAINS			
Dividend		5,636,055	404,175
Interest	7	1,971,174	3,059,187
Profit on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		49,730,495	575,201
Other Income		614	334
Load Income		-	-
Write back of provision for unrealised loss in the value of investments		-	-
		57,338,338	4,038,897
EXPENSES AND LOSSES			
Loss on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		-	-
Management fees		7,028,095	1,183,515
Service tax on management fees		868,685	121,904
Trusteeship fees		19,570	10,865
Registrar and transfer agents fees and expenses		1,346,212	442,715
Commission to agents (net of exit load utilised)		438,148	66,409
Publicity expenses		226,502	192,157
Audit fees		148,376	28,090
Custodian fees		57,808	10,787
Investor education and awareness		46,476	-
Other operating expenses		1,650,015	605,490
Unrealised loss in the value of investments		-	-
Less: Expenses reimbursed by Asset Management Company		(134,302)	(201,931)
		11,695,585	2,460,001
Net Surplus/(Deficit) for the year/period		45,642,753	1,578,896
Add/ (Less): Income Equalisation		1,066,584	73,197
Available Surplus/(Deficit) for appropriation		46,709,337	1,652,093
Appropriations			
Transfer from Retained Surplus		1,652,093	-
Income Distributed during the year/period		5,771,810	-
Tax on income distributed during the year/period		-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		42,589,620	1,652,093

Significant Accounting Policies and Notes to Accounts

8

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP**For Union KBC Trustee Company Private Limited****For Union KBC Asset Management Company Private Limited**

ICAI Firm Registration No: 301003E

Chartered AccountantsSd/-
per Surekha Gracias
Partner
Membership No. 105488Sd/-
DirectorSd/-
DirectorSd/-
DirectorSd/-
DirectorG. Pradeepkumar
Chief Executive OfficerAshish Ranawade
Chief Investment OfficerDevesh Thacker
Fund Manager-Fixed IncomeParijat Agrawal
Head-Fixed IncomePlace: Mumbai
Date: 25 June, 2013

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Union KBC Dynamic Bond Fund			
Schedule	For the year ended March 31, 2013	For the period February 13, 2012 to March 31, 2012	
	₹	₹	
INCOME AND GAINS			
Dividend	-	-	
Interest	7 61,668,358	8,904,390	
Profit on sale/redemption of investments (net) (other than inter-scheme transfer/sale)	9,676,139	-	
Other Income	-	-	
Load Income	251,639	-	
Write back of provision for unrealised loss in the value of investments	1,135,950	-	
	72,732,086	8,904,390	
EXPENSES AND LOSSES			
Loss on sale/redemption of investments (net) (other than inter-scheme transfer/sale)	-	1,998,712	
Management fees	5,659,768	907,726	
Service tax on management fees	699,553	93,497	
Trusteeship fees	33,448	10,093	
Registrar and transfer agents fees and expenses	466,822	11,350	
Commission to agents (net of exit load utilised)	4,109,403	420,474	
Publicity expenses	384,952	43	
Audit fees	152,991	84,270	
Custodian fees	31,501	7,691	
Investor education and awareness	72,083	-	
Other operating expenses	1,193,861	57,973	
Unrealised loss in the value of investments	290,080	1,135,950	
Less: Expenses reimbursed by Asset Management Company	(284,023)	-	
	12,810,439	4,727,780	
Net Surplus/(Deficit) for the year/period	59,921,647	4,176,610	
Add/ (Less): Income Equalisation	394,410	(87,190)	
Available Surplus/(Deficit) for appropriation	60,316,057	4,089,420	
Appropriations			
Transfer from Retained Surplus	-	-	
Income Distributed during the year/period	-	-	
Tax on income distributed during the year/period	-	-	
Retained Surplus / (Deficit) carried forward to Balance sheet	60,316,057	4,089,420	

Significant Accounting Policies and Notes to Accounts

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The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP**For Union KBC Trustee Company Private Limited****For Union KBC Asset Management Company Private Limited**

ICAI Firm Registration No: 301003E

Chartered AccountantsSd/-
per Surekha Gracias
Partner
Membership No. 105488Sd/-
DirectorSd/-
DirectorSd/-
DirectorSd/-
DirectorG. Pradeepkumar
Chief Executive OfficerAshish Ranawade
Chief Investment OfficerDevesh Thacker
Fund Manager-Fixed IncomeParijat Agrawal
Head-Fixed IncomePlace: Mumbai
Date: 25 June, 2013

REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

		Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund- Conservative Plan
	Schedule	For the period April 24, 2012 to March 31, 2013	For the period June 25, 2012 to March 31, 2013	For the period December 24, 2012 to March 31, 2013
		₹	₹	₹
INCOME AND GAINS				
Dividend		-	686,390	166,125
Interest	7	77,155,269	20,719,436	9,897,020
Profit on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		5,252,118	8,395,700	-
Other Income		5,659	49	6
Load Income		51,547	382,170	718,266
Write back of provision for unrealised loss in the value of investments		-	-	-
		82,464,593	30,183,745	10,781,417
EXPENSES AND LOSSES				
Loss on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		-	-	34,637
Management fees		683,140	3,601,900	1,990,650
Service tax on management fees		84,443	445,195	246,047
Trusteeship fees		30,712	10,112	5,544
Registrar and transfer agents fees and expenses		63,514	1,111,627	140,683
Commission to agents (net of exit load utilised)		131,302	2,125,914	1,338,392
Publicity expenses		375,438	173,899	1,788
Audit fees		95,506	95,506	67,416
Custodian fees		76,167	33,762	8,958
Investor education and awareness		146,083	48,499	35,125
Other operating expenses		469,525	1,651,625	229,910
Unrealised loss in the value of investments		176,216	2,635,198	11,131,270
Less: Expenses reimbursed by Asset Management Company		(80,019)	(474,783)	-
		2,252,027	11,458,454	15,230,420
Net Surplus/(Deficit) for the year/period		80,212,566	18,725,291	(4,449,003)
Add/ (Less): Income Equalisation		61,976,911	(1,550,777)	97,790
Available Surplus/(Deficit) for appropriation		142,189,477	17,174,514	(4,351,213)
Appropriations				
Transfer from Retained Surplus		-	-	-
Income Distributed during the year/period		16,208,186	-	-
Tax on income distributed during the year/period		5,008,708	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		120,972,583	17,174,514	(4,351,213)

Significant Accounting Policies and Notes to Accounts 8

The schedules referred to above and Significant Accounting Policies and Notes to Accounts form an integral part of the accounts.

As per our attached report of even date

For S. R. Batliboi & Co. LLP
For Union KBC Trustee Company Private Limited
For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

 Sd/-
per Surekha Gracias
 Partner
 Membership No. 105488

 Sd/-
 Director

 Sd/-
 Director

 Sd/-
 Director

 Sd/-
 Director

 G. Pradeepkumar
 Chief Executive Officer

 Ashish Ranawade
 Chief Investment Officer

 Devesh Thacker
 Fund Manager-Fixed Income

 Parijat Agrawal
 Head-Fixed Income

Place: Mumbai

Date: 25 June, 2013

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

	Union KBC Liquid Fund*			
	As at March 31, 2013		As at March 31, 2012	
	Units	₹	Units	₹
SCHEDULE 1 : UNIT CAPITAL				
Initial Capital				
Units of ₹ 10 each fully paid up	1,416,120.100	14,161,201	1,416,120.100	14,161,201
Units of ₹ 1000 each fully paid up	-	-	-	-
Outstanding Unit Capital				
Dividend Option - Daily Dividend Frequency				
Opening balance	823,326.177	823,326,177	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	800,250.000	8,002,500
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	-	-	-	-
Issued during the year/period @ ₹ 10 each-ongoing	-	-	229,009,050.794	2,290,090,508
Issued during the year/period @ ₹ 1000 each-ongoing	73,307,198.510	73,307,198,510	20,921,607.489	20,921,607,489
Redeemed during the year/period @ ₹ 10 each	-	-	229,809,300.794	2,298,093,008
Redeemed during the year/period @ ₹ 1000 each	73,115,327.525	73,115,327,525	20,098,281.312	20,098,281,312
Adjustment for Face Value change (Note 1*)				
Reduced on conversion date @ ₹ 10 each	-	-	74,769,211.557	747,826,700
Created on conversion date @ ₹ 1000 each	-	-	747,692.144	747,826,700
Unit Capital at the end of the year/period (Note 2#)	1,015,197.162	1,015,197,162	823,326.177	823,326,177
Dividend Option - Fortnightly Dividend Frequency				
Opening Balance	355.089	355,089	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	-	-
Issued during the year/period @ ₹ 10 each-ongoing	-	-	1,001,124.498	10,011,245
Issued during the year/period @ ₹ 1000 each-ongoing	41,089.656	41,089,656	23,918.180	23,918,180
Redeemed during the year/period @ ₹ 10 each	-	-	1,001,124.498	10,011,245
Redeemed during the year/period @ ₹ 1000 each	40,940.939	40,940,939	23,563.091	23,563,091
Unit Capital at the end of the year/period (Note 2#)	503.806	503,806	355.089	355,089
Growth Option				
Opening Balance	6,956,176.722	6,956,176,722	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	588,820.100	5,888,201
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	-	-	-	-
Issued during the year/period @ ₹ 10 each-ongoing	-	-	1,631,842,798.408	16,318,427,984
Issued during the year/period @ ₹ 1000 each-ongoing	253,570,788.183	253,570,788,183	61,227,434.821	61,227,434,821
Redeemed during the year/period @ ₹ 10 each	-	-	1,632,431,618.508	16,324,316,185
Redeemed during the year/period @ ₹ 1000 each	260,079,513.875	260,079,513,875	54,271,258.099	54,271,258,099
Adjustment for Face Value change (Note 1*)				
Reduced on conversion date @ ₹ 10 each	-	-	238,572,687.701	2,446,777,628
Created on conversion date @ ₹ 1000 each	-	-	2,385,731.761	2,446,777,628
Unit Capital at the end of the year/period (Note 2#)	447,451.030	447,451,030	6,956,176.722	6,956,176,722
Dividend Option - Monthly Dividend Frequency				
Opening Balance	11,235.517	11,235,517	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	17,050.000	170,500
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	-	-	-	-
Issued during the year/period @ ₹ 10 each-ongoing	-	-	10,361,973.889	103,619,739
Issued during the year/period @ ₹ 1000 each-ongoing	14,864.377	14,864,377	185,241.976	185,241,976
Redeemed during the year/period @ ₹ 10 each	-	-	10,379,023.889	103,790,239
Redeemed during the year/period @ ₹ 1000 each	14,168.539	14,168,539	174,006.459	174,006,459
Adjustment for Face Value change (Note 1*)				
Reduced on conversion date @ ₹ 10 each	-	-	345,514.013	3,460,012
Created on conversion date @ ₹ 1000 each	-	-	3,455.126	3,460,012
Unit Capital at the end of the year/period (Note 2#)	11,931.355	11,931,355	11,235.517	11,235,517

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

	Union KBC Liquid Fund*			
	As at March 31, 2013		As at March 31, 2012	
	Units	₹	Units	₹
SCHEDULE 1 : UNIT CAPITAL				
Dividend Option - Weekly Dividend Frequency				
Opening Balance	12,619,256	12,619,256	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	10,000,000	100,000
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	-	-	-	-
Issued during the year/period @ ₹ 10 each-ongoing	-	-	202,312.954	2,023,130
Issued during the year/period @ ₹ 1000 each-ongoing	75,574.447	75,574,447	44,013.643	44,013,643
Redeemed during the year/period @ ₹ 10 each	-	-	212,312.954	2,123,130
Redeemed during the year/period @ ₹ 1000 each	38,571.190	38,571,190	31,394.387	31,394,387
Adjustment for Face Value change (Note 1*)	-	-	-	-
Reduced on conversion date @ ₹ 10 each	-	-	212,312.954	2,126,123
Created on conversion date @ ₹ 1000 each	-	-	2,123.123	2,126,123
Unit Capital at the end of the year/period (Note 2#)	49,622.513	49,622,513	12,619.256	12,619,256
Direct Plan - Growth Option				
Issued during the year/period @ ₹ 1000 each-ongoing	128,630,174.085	128,630,174,085	-	-
Redeemed during the year/period @ ₹ 1000 each	121,840,785.765	121,840,785,765	-	-
Unit Capital at the end of the year/period (Note 2#)	6,789,388.320	6,789,388,320	-	-
Direct Plan - Fortnightly Dividend Frequency				
Issued during the year/period @ ₹ 1000 each-ongoing	5.075	5,075	-	-
Unit Capital at the end of the year/period (Note 2#)	5.075	5,075	-	-
Direct Plan - Weekly Dividend Frequency				
Issued during the year/period @ ₹ 1000 each-ongoing	225,411.376	225,411,376	-	-
Redeemed during the year/period @ ₹ 1000 each	224,199.468	224,199,468	-	-
Unit Capital at the end of the year/period (Note 2#)	1,211.908	1,211,908	-	-
Direct Plan - Monthly Dividend Frequency				
Issued during the year/period @ ₹ 1000 each-ongoing	476.668	476,668	-	-
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Redeemed during the year/period @ ₹ 1000 each	-	-	-	-
Unit Capital at the end of the year/period (Note 2#)	476.668	476,668	-	-
Direct Plan - Daily Dividend Frequency				
Issued during the year/period @ ₹ 1000 each-ongoing	57,933,152.270	57,933,152,270	-	-
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Redeemed during the year/period @ ₹ 1000 each	57,832,438.922	57,832,438,922	-	-
Unit Capital at the end of the year/period (Note 2#)	100,713.348	100,713,348	-	-
Total under all options				
Opening Balance	7,803,712.761	7,803,712,761	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	1,416,120.100	14,161,201
Issued during the year/period @ ₹ 10 each-ongoing	-	-	1,872,417,260.543	18,724,172,606
Issued during the year/period @ ₹ 1000 each-ongoing	513,798,734.647	513,798,734,647	82,402,216.109	82,402,216,109
Redeemed during the year/period @ ₹ 10 each	-	-	1,873,833,380.643	18,738,333,807
Redeemed during the year/period @ ₹ 1000 each	513,185,946.223	513,185,946,223	74,598,503.348	74,598,503,348
Adjustment for Face Value change (Note 1*)	-	-	-	-
Reduced on conversion date @ ₹ 10 each	-	-	313,899,726.225	3,200,190,463
Created on conversion date @ ₹ 1000 each	-	-	3,139,002.154	3,200,190,463
Unit Capital at the end of the year/period (Note 2#)	8,416,501.185	8,416,501,185	7,803,712.761	7,803,712,761

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedule 1 : Unit Capital	Union KBC Ultra Short Term Debt Fund	
	As at March 31, 2013	
	Units	Rupees
Initial Capital		
Units of ₹ 10 each fully paid up	-	-
Units of ₹ 1000 each fully paid up	401,353.382	401,353,382
Outstanding Unit Capital		
Dividend Option - Daily Dividend Frequency		
Opening balance	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	210,819.600	210,819,600
Issued during the year/period @ ₹ 10 each-ongoing	-	-
Issued during the year/period @ ₹ 1000 each-ongoing	2,438,103.246	2,438,103,246
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	2,626,808.996	2,626,808,996
Adjustment for Face Value change (Note 1*)		
Reduced on conversion date @ ₹ 10 each	-	-
Created on conversion date @ ₹ 1000 each	-	-
Unit Capital at the end of the year/period (Note 2#)	22,113.850	22,113,850
Dividend Option - Fortnightly Dividend Frequency		
Opening Balance	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-
Issued during the year/period @ ₹ 10 each-ongoing	-	-
Issued during the year/period @ ₹ 1000 each-ongoing	975.616	975,616
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	961.098	961,098
Unit Capital at the end of the year/period (Note 2#)	14.518	14,518
Growth Option		
Opening Balance	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	190,503.782	190,503,782
Issued during the year/period @ ₹ 10 each-ongoing	-	-
Issued during the year/period @ ₹ 1000 each-ongoing	4,980,117.942	4,980,117,942
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	5,004,302.923	5,004,302,923
Adjustment for Face Value change (Note 1*)		
Reduced on conversion date @ ₹ 10 each	-	-
Created on conversion date @ ₹ 1000 each	-	-
Unit Capital at the end of the year/period (Note 2#)	166,318.801	166,318,801
Dividend Option - Monthly Dividend Frequency		
Opening Balance	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	15.000	15,000
Issued during the year/period @ ₹ 10 each-ongoing	-	-
Issued during the year/period @ ₹ 1000 each-ongoing	17,056.884	17,056,884
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	16,558.716	16,558,716
Adjustment for Face Value change (Note 1*)		
Reduced on conversion date @ ₹ 10 each	-	-
Created on conversion date @ ₹ 1000 each	-	-
Unit Capital at the end of the year/period (Note 2#)	513.168	513,168
Dividend Option - Weekly Dividend Frequency		
Opening Balance	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedule 1 : Unit Capital	Union KBC Ultra Short Term Debt Fund	
	As at March 31, 2013	
	Units	Rupees
Issued during the year/period @ ₹ 1000 each-during New Fund Offer	15.000	15,000
Issued during the year/period @ ₹ 10 each-ongoing	-	-
Issued during the year/period @ ₹ 1000 each-ongoing	535,300.930	535,300,930
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	535,224.323	535,224,323
Adjustment for Face Value change (Note 1*)		
Reduced on conversion date @ ₹ 10 each	-	-
Created on conversion date @ ₹ 1000 each	-	-
Unit Capital at the end of the year/period (Note 2#)	91.607	91,607
Direct Plan - Growth Option		
Issued during the year/period @ ₹ 1000 each-ongoing	2,496,272.608	2,496,272,608
Redeemed during the year/period @ ₹ 1000 each	1,246,149.414	1,246,149,414
Unit Capital at the end of the year/period (Note 2#)	1,250,123.194	1,250,123,194
Direct Plan - Fortnightly Dividend Frequency		
Issued during the year/period @ ₹ 1000 each-ongoing	5.058	5,058
Unit Capital at the end of the year/period (Note 2#)	5.058	5,058
Direct Plan - Weekly Dividend Frequency		
Issued during the year/period @ ₹ 1000 each-ongoing	53.235	53,235
Redeemed during the year/period @ ₹ 1000 each	-	-
Unit Capital at the end of the year/period (Note 2#)	53.235	53,235
Direct Plan - Monthly Dividend Frequency		
Issued during the year/period @ ₹ 1000 each-ongoing	15.680	15,680
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	4.977	4,977
Unit Capital at the end of the year/period (Note 2#)	10.703	10,703
Direct Plan - Daily Dividend Frequency		
Issued during the year/period @ ₹ 1000 each-ongoing	323,958.197	323,958,197
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	323,945.441	323,945,441
Unit Capital at the end of the year/period (Note 2#)	12.756	12,756
Total under all options		
Opening Balance	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	401,353.382	401,353,382
Issued during the year/period @ ₹ 10 each-ongoing	-	-
Issued during the year/period @ ₹ 1000 each-ongoing	10,791,859.396	10,791,859,396
Redeemed during the year/period @ ₹ 10 each	-	-
Redeemed during the year/period @ ₹ 1000 each	9,753,955.888	9,753,955,888
Adjustment for Face Value change (Note 1*)		
Reduced on conversion date @ ₹ 10 each	-	-
Created on conversion date @ ₹ 1000 each	-	-
Unit Capital at the end of the year/period (Note 2#)	1,439,256.890	1,439,256,890

* Note 1: With effect from October 2, 2011 the Asset Management Company, with the approval of Union KBC Trustee Company Private Limited, has changed the Face Value per unit for all the options under Union KBC Liquid Fund from ₹ 10 Face Value per unit to ₹ 1000 Face Value per unit.

Note 2: Units of ₹ 1000 each fully paid up for Union KBC Liquid Fund and Union KBC Ultra Short Term Debt Fund.

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

	Union KBC Equity Fund			
	As at March 31, 2013		As at March 31, 2012	
	Units	₹	Units	₹
SCHEDULE 1 : UNIT CAPITAL (cont.)				
Initial Capital				
Units of ₹10 each fully paid up	166,891,858.100	1,668,918,581	166,891,858.100	1,668,918,581
Outstanding Unit Capital				
Growth Option				
Opening Balance	162,504,948.314	1,625,049,483	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	147,503,758.200	1,475,037,582
Issued during the year/period @ ₹ 10 each-ongoing	18,787,861.839	187,878,618	46,313,373.364	463,133,734
Redeemed during the year/period @ ₹ 10 each	69,782,436.552	697,824,366	31,312,183.250	313,121,833
Unit Capital at the end of the year/period	111,510,373.601	1,115,103,736	162,504,948.314	1,625,049,483
Dividend Option				
Opening Balance	16,486,464.576	164,864,646	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	19,388,099.900	193,880,999
Issued during the year/period @ ₹ 10 each-ongoing	382,923.988	3,829,240	1,425,137.521	14,251,375
Redeemed during the year/period @ ₹ 10 each	10,436,594.776	104,365,948	4,326,772.845	43,267,728
Unit Capital at the end of the year/period	6,432,793.788	64,327,938	16,486,464.576	164,864,646
Direct Plan - Dividend Option				
Issued during the year/period @ ₹ 10 each-ongoing	4,290.259	42,903	-	-
Redeemed during the year/period @ ₹ 10 each	465.028	4,650	-	-
Unit Capital at the end of the year/period	3,825.231	38,253	-	-
Direct Plan - Growth Option				
Issued during the year/period @ ₹ 10 each-ongoing	10,050,660.120	100,506,601	-	-
Redeemed during the year/period @ ₹ 10 each	825.613	8,256	-	-
Unit Capital at the end of the year/period	10,049,834.507	100,498,345	-	-
Total under all options				
Opening Balance	178,991,412.890	1,789,914,129	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	166,891,858.100	1,668,918,581
Issued during the year/period @ ₹ 10 each-ongoing	29,225,736.206	292,257,362	47,738,510.885	477,385,109
Redeemed during the year/period @ ₹ 10 each	80,220,321.969	802,203,220	35,638,956.095	356,389,561
Unit Capital at the end of the year/period	127,996,827.127	1,279,968,271	178,991,412.890	1,789,914,129
Union KBC Tax Saver Scheme				
	As at March 31, 2013		As at March 31, 2012	
	Units	₹	Units	₹
Initial Capital				
Units of ₹ 10 each fully paid up	32,491,760.000	324,917,600	32,491,760.000	324,917,600
Outstanding Unit Capital				
Growth Option				
Opening Balance	29,088,379.678	290,883,797	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	27,633,780.000	276,337,800
Issued during the year/period @ ₹ 10 each-ongoing	2,999,201.166	29,992,012	1,454,599.678	14,545,997
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Unit Capital at the end of the year/period	32,087,580.844	320,875,809	29,088,379.678	290,883,797
Dividend Option				
Opening Balance	5,191,699.390	51,916,994	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	4,857,980.000	48,579,800
Issued during the year/period @ ₹ 10 each-ongoing	1,021,289.723	10,212,897	333,719.390	3,337,194
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Unit Capital at the end of the year/period	6,212,989.113	62,129,891	5,191,699.390	51,916,994

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

	Union KBC Tax Saver Scheme			
	As at March 31, 2013		As at March 31, 2012	
	Units	₹	Units	₹
SCHEDULE 1 : UNIT CAPITAL (cont.)				
Direct Plan - Dividend Option	-	-	-	-
Issued during the year/period @ ₹ 10 each-ongoing	38,293.874	382,939	-	-
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Unit Capital at the end of the year/period	38,293.874	382,939	-	-
Direct Plan - Growth Option				
Issued during the year/period @ ₹ 10 each-ongoing	97,668.744	976,687	-	-
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Unit Capital at the end of the year/period	97,668.744	976,687	-	-
Total under all options				
Opening Balance	34,280,079.068	342,800,791	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	32,491,760.000	324,917,600
Issued during the year/period @ ₹ 10 each-ongoing	4,156,453.507	41,564,535	1,788,319.068	17,883,191
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Unit Capital at the end of the year/period	38,436,532.575	384,365,326	34,280,079.068	342,800,791
Union KBC Dynamic Bond Fund				
	As at March 31, 2013		As at March 31, 2012	
	Units	₹	Units	₹
Initial Capital				
Units of ₹ 10 each fully paid up	69,035,131.346	690,351,313	69,035,131.346	690,351,313
Outstanding Unit Capital				
Growth Option				
Opening Balance	53,452,024.990	534,520,250	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	55,057,741.346	550,577,413
Issued during the year/period @ ₹ 10 each-ongoing	48,520,482.039	485,204,820	4,223,721.474	42,237,215
Redeemed during the year/period @ ₹ 10 each	56,169,120.267	561,691,203	5,829,437.830	58,294,378
Unit Capital at the end of the year/period	45,803,386.762	458,033,867	53,452,024.990	534,520,250
Dividend Option				
Opening Balance	14,563,280.038	145,632,800	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	13,977,390.000	139,773,900
Issued during the year/period @ ₹ 10 each-ongoing	2,453,404.538	24,534,045	2,534,816.649	25,348,166
Redeemed during the year/period @ ₹ 10 each	8,887,261.595	88,872,616	1,948,926.611	19,489,266
Unit Capital at the end of the year/period	8,129,422.981	81,294,229	14,563,280.038	145,632,800
Direct Plan - Dividend Option				
Issued during the year/period @ ₹ 10 each-ongoing	740,398.576	7,403,986	-	-
Redeemed during the year/period @ ₹ 10 each	-	-	-	-
Unit Capital at the end of the year/period	740,398.576	7,403,986	-	-
Direct Plan - Growth Option				
Issued during the year/period @ ₹ 10 each-ongoing	15,347,193.951	153,471,940	-	-
Redeemed during the year/period @ ₹ 10 each	639.510	6,395	-	-
Unit Capital at the end of the year/period	15,346,554.441	153,465,545	-	-
Total under all options				
Opening Balance	68,015,305.028	680,153,050	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	-	-	69,035,131.346	690,351,313
Issued during the year/period @ ₹ 10 each-ongoing	67,061,479.104	670,614,791	6,758,538.123	67,585,381
Redeemed during the year/period @ ₹ 10 each	65,057,021.372	650,570,214	7,778,364.441	77,783,644
Unit Capital at the end of the year/period	70,019,762.760	700,197,627	68,015,305.028	680,153,050

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

	Union KBC Asset Allocation Fund- Moderate plan		Union KBC Asset Allocation Fund- Conservative plan	
	As at March 31, 2013		As at March 31, 2013	
	Units	₹	Units	₹
SCHEDULE 1 : UNIT CAPITAL (cont.)				
Initial Capital				
Units of ₹ 10 each fully paid up	56,449,714.497	564,497,145	72,266,025.363	722,660,254
Outstanding Unit Capital				
Growth Option				
Opening Balance	-	-	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	54,796,642.866	547,966,429	68,034,932.163	680,349,322
Issued during the year/period @ ₹ 10 each-ongoing	16,250,666.068	162,506,661	1,279,092.265	12,790,923
Redeemed during the year/period @ ₹ 10 each	29,271,818.977	292,718,190	14,889,909.788	148,899,098
Unit Capital at the end of the year/period	41,775,489.957	417,754,900	54,424,114.640	544,241,147
Dividend Option				
Opening Balance	-	-	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	1,653,071.631	16,530,716	4,231,093.200	42,310,932
Issued during the year/period @ ₹ 10 each-ongoing	628,076.508	6,280,765	125,030.599	1,250,306
Redeemed during the year/period @ ₹ 10 each	594,288.470	5,942,885	1,260,200.061	12,602,001
Unit Capital at the end of the year/period	1,686,859.669	16,868,596	3,095,923.738	30,959,237
Direct Plan - Dividend Option				
Issued during the year/period @ ₹ 10 each-ongoing	653.536	6,535	498.703	4,987
Redeemed during the year/period @ ₹ 10 each	186.469	1,865	-	-
Unit Capital at the end of the year/period	467.067	4,670	498.703	4,987
Direct Plan - Growth Option				
Issued during the year/period @ ₹ 10 each-ongoing	15,092.607	150,926	3,390.080	33,901
Redeemed during the year/period @ ₹ 10 each	745.413	7,454	-	-
Unit Capital at the end of the year/period	14,347.194	143,472	3,390.080	33,901
Total under all options				
Opening Balance	-	-	-	-
Issued during the year/period @ ₹ 10 each-during New Fund Offer	56,449,714.497	564,497,145	72,266,025.363	722,660,254
Issued during the year/period @ ₹ 10 each-ongoing	16,894,488.719	168,944,887	1,408,011.647	14,080,116
Redeemed during the year/period @ ₹ 10 each	29,867,039.329	298,670,393	16,150,109.849	161,501,098
Unit Capital at the end of the year/period	43,477,163.887	434,771,639	57,523,927.161	575,239,272

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedules	Union KBC Equity Fund		Union KBC Liquid Fund	
	As at	As at	As at	As at
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
	₹	₹	₹	₹
Schedule 2. RESERVES AND SURPLUS				
Unit Premium Reserve				
Opening balance	(697,056)	-	4,622	-
Net premium on issue /redemption of units during the year/period	(18,802,585)	(23,431,094)	(841,195,279)	85,779,693
Transfer to Income Equalisation Account	8,447,947	22,734,038	840,474,841	(85,775,071)
Closing balance	(11,051,693)	(697,056)	(715,816)	4,622
Retained Surplus/(Deficit)				
Opening Balance	(62,730,049)	-	518,105,559	-
Transfer to Revenue account	-	-	(518,105,559)	-
Surplus/(Deficit) transferred from Revenue Account	94,493,262	(62,730,049)	1,269,346,964	518,105,559
Closing balance	31,763,213	(62,730,049)	1,269,346,964	518,105,559
Unrealised Appreciation Reserve				
Opening balance	-	-	909	-
Less: Reversed during the year / period	-	-	(767)	-
Unrealised appreciation in value of investments	39,041,055	-	548,480	909
Closing balance	39,041,055	-	548,622	909
	59,752,575	(63,427,105)	1,269,179,770	518,111,090

Schedules	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	As at	As at	As at	As at
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
	₹	₹	₹	₹
Unit Premium Reserve				
Opening balance	1,136,662	-	1,460	-
Net premium on issue /redemption of units during the year/period	9,704,243	1,209,859	4,688,045	(85,730)
Transfer to Income Equalisation Account	(1,066,584)	(73,197)	(394,410)	87,190
Closing balance	9,774,321	1,136,662	4,295,095	1,460
Retained Surplus/(Deficit)				
Opening Balance	1,652,093	-	4,089,421	-
Transfer to Revenue account	(1,652,093)	-	-	-
Surplus/(Deficit) transferred from Revenue Account	42,589,620	1,652,093	60,316,057	4,089,421
Closing balance	42,589,620	1,652,093	64,405,478	4,089,421
Unrealised Appreciation Reserve				
Opening balance	38,819,757	-	969,907	-
Less: Reversed during the year / period	-	-	(969,907)	-
Unrealised appreciation in value of investments	9,038,328	38,819,757	1,499,250	969,907
Closing balance	47,858,085	38,819,757	1,499,250	969,907
	100,222,026	41,608,512	70,199,823	5,060,788

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedules	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	As at March 31, 2013	As at March 31, 2013	As at March 31, 2013
	₹	₹	₹
Schedule 2. RESERVES AND SURPLUS (cont.)			
Unit Premium Reserve			
Opening balance	-	-	-
Net premium on issue /redemption of units during the year/period	62,136,011	(4,128,120)	75,335
Transfer to Income Equalisation Account	(62,006,940)	1,550,777	(97,790)
Closing balance	129,071	(2,577,343)	(22,455)
Retained Surplus/(Deficit)			
Opening Balance	-	-	-
Transfer to Revenue account	-	-	-
Surplus/(Deficit) transferred from Revenue Account	120,972,583	17,174,514	(4,351,213)
Closing balance	120,972,583	17,174,514	(4,351,213)
Unrealised Appreciation Reserve			
Opening balance	-	-	-
Less: Reversed during the year / period	-	-	-
Unrealised appreciation in value of investments	817,633	11,586,694	-
Closing balance	817,633	11,586,694	-
	121,919,287	26,183,865	(4,373,668)

Schedules	Union KBC Equity Fund		Union KBC Liquid Fund	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
	₹	₹	₹	₹
Schedule 3. CURRENT LIABILITIES & PROVISIONS				
Management fees payable	774,856	1,805,094	45,268	628,586
Payable for units repurchased/redeemed by investors	2,919,108	1,245,342	-	-
Payable for switch out of units	32,844	71,763	-	-
Payable for distributed income	-	-	188	-
Contracts for purchase of investments	-	4,588,856	-	-
Units pending allotment	-	-	161,200,000	5,066,000
Load pending utilization	-	1,738,675	-	-
Investor Education & Awareness	112,045	-	1,812,291	-
Interest payable on loans	-	-	2,472,329	-
Other liabilities and provisions	2,030,631	1,693,658	1,475,876	1,933,110
	5,869,484	11,143,388	167,005,952	7,627,696

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedules	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	As at	As at	As at	As at
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
	₹	₹	₹	₹
SCHEDULE 3. CURRENT LIABILITIES & PROVISIONS (cont.)				
Management fees payable	657,996	386,925	470,092	643,311
Payable for units repurchased/redeemed by investors	-	-	5,499,417	-
Payable for switch out of units	-	-	469,239	-
Payable for distributed income	49,489	-	-	-
Contracts for purchase of investments	2,977,592	9,702,798	-	-
Units pending allotment	20,000	-	-	-
Load pending utilization	-	-	-	148,428
Investor Education & Awareness	34,178	-	51,724	-
Interest payable on loans	-	-	-	-
Other liabilities and provisions	810,788	572,605	872,516	294,795
	4,550,043	10,662,328	7,362,988	1,086,534

Schedules	Union KBC Ultra	Union KBC	Union KBC Asset
	Short Term Debt	Asset Allocation	Allocation Fund-
	Fund	Fund-Moderate	Conservative
	As at March 31,	As at March 31,	As at March 31,
	2013	2013	2013
	₹	₹	₹
SCHEDULE 3. CURRENT LIABILITIES & PROVISIONS (cont.)			
Management fees payable	112,417	115,836	808,451
Payable for units repurchased/redeemed by investors	2,556,157	2,556,931	3,641,845
Payable for switch out of units	-	-	-
Payable for distributed income	-	-	-
Contracts for purchase of investments	-	-	-
Units pending allotment	-	-	-
Load pending utilization	-	-	-
Investor Education & Awareness	118,793	36,432	18,563
Interest payable on loans	-	-	-
Other liabilities and provisions	241,028	862,419	692,097
	3,028,395	3,571,618	5,160,956

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedules	Union KBC Equity Fund		Union KBC Liquid Fund	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
	₹	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value	Market/Fair value
SCHEDULE 4. INVESTMENTS				
Equity Shares (Listed)	1,236,430,347	1,606,097,016	-	-
Debentures and Bonds (Listed)	-	-	-	-
Government Securities	-	-	-	-
Treasury Bills	-	-	-	25,997,470
Commercial Papers	-	-	4,219,498,810	1,216,821,750
Certificates of Deposit	-	-	5,700,913,000	7,048,855,000
Units of Mutual Fund	-	-	-	-
	1,236,430,347	1,606,097,016	9,920,411,810	8,291,674,220
Aggregate net appreciation/(depreciation) in the value of investments are as follows				
Equity Shares (Listed)	39,041,055	(44,515,866)	-	-
Debentures and Bonds (Listed)	-	-	-	-
Government Securities	-	-	-	-
Treasury Bills	-	-	-	330
Commercial Papers	-	-	548,622	142
Certificates of Deposit	-	-	(821,000)	437
Units of Mutual Fund	-	-	-	-

Schedules	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
	₹	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value	Market/Fair value
Equity Shares (Listed)	437,677,185	316,919,794	-	-
Debentures and Bonds (Listed)	-	-	202,521,400	150,625,950
Government Securities	-	-	50,495,000	-
Treasury Bills	-	-	-	-
Commercial Papers	-	-	-	-
Certificates of Deposit	-	-	426,576,000	419,739,650
Units of Mutual Fund	-	-	-	-
	437,677,185	316,919,794	679,592,400	570,365,600
Aggregate net appreciation/(depreciation) in the value of investments are as follows				
Equity Shares (Listed)	47,858,085	38,819,757	-	-
Debentures and Bonds (Listed)	-	-	1,499,250	(1,135,950)
Government Securities	-	-	(176,250)	-
Treasury Bills	-	-	-	-
Commercial Papers	-	-	-	-
Certificates of Deposit	-	-	(113,830)	969,907
Units of Mutual Fund	-	-	-	-

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedules	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	As at March 31, 2013	As at March 31, 2013	As at March 31, 2013
	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value
SCHEDULE 4. INVESTMENTS (cont.)			
Equity Shares (Listed)	-	127,754,815	101,937,960
Debentures and Bonds (Listed)	-	111,788,970	100,869,150
Government Securities	-	50,630,000	152,710,000
Treasury Bills	-	-	-
Commercial Papers	215,369,440	-	-
Certificates of Deposit	524,081,900	65,508,700	121,231,050
Units of Mutual Fund	768,278,517	76,347,680	70,172,500
	1,507,729,857	432,030,165	546,920,660
Aggregate net appreciation/(depreciation) in the value of investments are as follows			
Equity Shares (Listed)	-	9,785,714	(7,056,165)
Debentures and Bonds (Listed)	-	1,375,980	(242,250)
Government Securities	-	425,000	(1,190,000)
Treasury Bills	-	-	-
Commercial Papers	39,116	-	-
Certificates of Deposit	(176,216)	(42,394)	(84,920)
Units of Mutual Fund	778,517	(2,592,804)	(2,557,935)

Schedules	Union KBC Equity Fund		Union KBC Liquid Fund	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
	₹	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value	Market/Fair value
SCHEDULE 5. DEPOSITS				
Deposit with scheduled banks	-	-	1,800,003,000	-
Margin money with The Clearing Corporation of India Ltd. (CCIL)	-	-	1,500,000	1,000,000
	-	-	1,801,503,000	1,000,000

Schedules	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
	₹	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value	Market/Fair value
Deposit with scheduled banks	-	-	-	-
Margin money with The Clearing Corporation of India Ltd. (CCIL)	-	-	1,000,000	5,000,000
	-	-	1,000,000	5,000,000

Schedules	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	As at March 31, 2013	As at March 31, 2013	As at March 31, 2013
	₹	₹	₹
	Market/Fairvalue	Market/Fairvalue	Market/Fairvalue
Deposit with scheduled banks	-	-	-
Margin money with The Clearing Corporation of India Ltd. (CCIL)	-	-	-
	-	-	-

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedules	Union KBC Equity Fund		Union KBC Liquid Fund	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
	₹	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value	Market/Fair value
SCHEDULE 6. OTHER CURRENT ASSETS				
Balances with banks in current account	777,994	1,094,669	721,738	5,817,804
Receivable for units subscribed by investors	85,500	129,900	-	-
Receivable for switch in of units	50,048	-	-	15,461
Contracts for sale of investments	8,294,470	-	-	-
Collateralised Borrowing and Lending Obligation(CBLO)	98,536,296	129,225,009	-	30,923,874
Outstanding and accrued income	794,427	690,425	9,291,795	20,129
Receivable from Asset Management Company	566,675	393,393	758,563	59
Other receivable	54,573	-	-	-
	109,159,983	131,533,396	10,772,097	36,777,327

Schedules	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
	₹	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value	Market/Fair value
Balances with banks in current account	1,875,024	1,929,408	323,118	2,144,597
Receivable for units subscribed by investors	1,845,500	1,005,100	150,473	7,171,000
Receivable for switch in of units	22,500	25,000	-	31,302
Contracts for sale of investments	7,326,543	-	50,646,111	-
Collateralised Borrowing and Lending Obligation(CBLO)	39,741,384	74,784,125	34,658,793	96,635,345
Outstanding and accrued income	433,446	205,928	11,105,386	4,949,240
Receivable from Asset Management Company	164,302	202,276	284,023	3,288
Other receivable	51,511	-	134	-
	51,460,210	78,151,837	97,168,038	110,934,772

Schedules	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	As at March 31, 2013	As at March 31, 2013	As at March 31, 2013
	₹	₹	₹
	Market/Fair value	Market/Fair value	Market/Fair value
Balances with banks in current account	122,548	90,533	235,246
Receivable for units subscribed by investors	-	17,066	11,000
Receivable for switch in of units	-	-	-
Contracts for sale of investments	-	1,395,542	2,371,144
Collateralised Borrowing and Lending Obligation(CBLO)	56,190,806	22,931,549	16,756,056
Outstanding and accrued income	75,285	7,587,312	9,717,923
Receivable from Asset Management Company	85,501	474,783	1,948
Other receivable	575	172	12,583
	56,474,715	32,496,957	29,105,900

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Schedules	Union KBC Equity Fund		Union KBC Liquid Fund	
	For the year ended March 31, 2013	For the period June 10, 2011 to March 31, 2012	For the year ended March 31, 2013	For the period June 15, 2011 to March 31, 2012
	₹	₹	₹	₹
SCHEDULE 7. INTEREST				
Interest on debt, money market and deposits	-	2,664,288	1,783,860,485	483,385,970
Interest on reverse Repo / CBLO	5,184,770	14,881,811	149,450,287	28,340,267
Less : Interest on borrowing	-	-	(1,905,753)	-
	5,184,770	17,546,099	1,931,405,019	511,726,237

Schedules	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	For the year ended March 31, 2013	For the period December 23, 2011 to March 31, 2012	For the year ended March 31, 2013	For the period February 13, 2012 to March 31, 2012
	₹	₹	₹	₹
Interest on debt, money market and deposits	-	-	55,948,424	5,259,546
Interest on reverse Repo / CBLO	1,971,174	3,059,187	5,719,935	3,644,844
Less : Interest on borrowing	-	-	-	-
	1,971,174	3,059,187	61,668,358	8,904,390

Schedules	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	For the period April 24, 2012 to March 31, 2013	For the period June 25, 2012 to March 31, 2013	For the period December 24, 2012 to March 31, 2013
	₹	₹	₹
Interest on debt, money market and deposits	71,338,535	15,291,197	7,164,083
Interest on reverse Repo / CBLO	5,816,734	5,428,239	2,732,937
Less : Interest on borrowing	-	-	-
	77,155,269	20,719,436	9,897,020

SCHEDULE 8. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:
1. Background

Union KBC Mutual Fund is sponsored by Union Bank of India and KBC Participations Renta, a 100% subsidiary of KBC Asset Management NV. In conformity with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, Union KBC Asset Management Company Private Limited ("the AMC") has been set up to act as the Asset Management Company to Union KBC Mutual Fund. In terms of the Investment Management Agreement (IMA) dated December 2, 2010 entered into between Union KBC Trustee Company Private Limited ("the Trustee") and the AMC, the AMC has been appointed as the Investment Manager to the Schemes of Union KBC Mutual Fund.

The key features of the Schemes of Union KBC Mutual Fund are as follows:
Union KBC Equity Fund

Union KBC Equity Fund was launched on June 10, 2011 as an open ended equity scheme

The scheme offers the following plans and options:

- Growth Option
- Direct Plan - Growth Option
- Dividend Option
- Direct Plan - Dividend Option

Union KBC Liquid Fund

Union KBC Liquid Fund was launched on June 15, 2011 as an open ended liquid scheme.

The scheme offers the following plans and options:

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

- Growth Option
- Direct Plan - Growth Option
- Dividend Option / Direct Plan Dividend Option
 1. Daily Dividend Frequency
 2. Weekly Dividend Frequency
 3. Fortnightly Dividend Frequency
 4. Monthly Dividend Frequency
 5. Direct Plan - Daily Dividend Frequency
 6. Direct Plan - Weekly Dividend Frequency
 7. Direct Plan - Fortnightly Dividend Frequency
 8. Direct Plan - Monthly Dividend Frequency

Union KBC Tax Saver Scheme

Union KBC Tax Saver Scheme was launched on December 23, 2011 as an open ended equity linked savings scheme with lock in period of 3 Years.

The scheme offers the following plans and options:

- Growth Option
- Direct Plan - Growth Option
- Dividend Option
- Direct Plan - Dividend Option

Union KBC Dynamic Bond Fund

Union KBC Dynamic Bond Fund was launched on February 13, 2012 as an open ended debt scheme.

The scheme offers the following plans and options:

- Growth Option
- Direct Plan - Growth Option
- Dividend Option
- Direct Plan - Dividend Option

Union KBC Ultra Short Term Debt Fund

Union KBC Ultra Short Term Debt Fund was launched on April 24, 2012 as an open ended debt scheme.

The scheme offers the following plans and options:

- Growth Option
- Direct Plan - Growth Option
- Dividend Option / Direct Plan Dividend Option
 1. Daily Dividend Frequency
 2. Weekly Dividend Frequency
 3. Fortnightly Dividend Frequency
 4. Monthly Dividend Frequency
 5. Direct Plan - Daily Dividend Frequency
 6. Direct Plan - Weekly Dividend Frequency
 7. Direct Plan - Fortnightly Dividend Frequency
 8. Direct Plan - Monthly Dividend Frequency

Union KBC Asset Allocation Fund - Moderate Plan

Union KBC Asset Allocation Fund - Moderate Plan was launched on June 25, 2012 as an open ended hybrid scheme.

The scheme offers the following plans and options:

- Growth Option
- Direct Plan - Growth Option
- Dividend Option
- Direct Plan - Dividend Option

Union KBC Asset Allocation Fund - Conservative Plan

Union KBC Asset Allocation Fund - Conservative Plan was launched on December 24, 2012 as an open ended hybrid scheme.

The scheme offers the following plans and options:

- Growth Option
- Direct Plan - Growth Option
- Dividend Option
- Direct Plan - Dividend Option

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013
Investment Objective:

Scheme Name	Investment Objective
Union KBC Equity Fund	The Investment objective of the Scheme is to achieve long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities.
Union KBC Liquid Fund	The Investment objective of the Scheme is to provide reasonable returns commensurate with lower risk and high level of liquidity through a portfolio of money market and debt securities.
Union KBC Tax Saver Scheme	The Investment objective of the Scheme is to generate income and long-term capital appreciation by investing substantially in a portfolio consisting of equity and equity related securities.
Union KBC Dynamic Bond Fund	The Investment objective of the Scheme is to actively manage a portfolio of good quality debt as well as money market instruments so as to provide reasonable returns and liquidity to the investors.
Union KBC Ultra Short Term Debt Fund	The Investment objective of the Scheme is to provide reasonable returns commensurate with low to moderate risk and high level of liquidity through a portfolio of money market and debt securities.
Union KBC Asset Allocation Fund - Moderate Plan	The investment objective of the Scheme is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds.
Union KBC Asset Allocation Fund - Conservative Plan	The investment objective of the Scheme is to generate capital appreciation by actively investing in a diversified portfolio of Equity and Equity Related Instruments, Debt and Money Market Instruments and Gold Exchange Traded Funds.

2. Significant accounting policies
A Basis of Accounting

The financial statements are prepared and presented 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

B Computation of net asset value

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

C Revenue recognition

- Dividend income is accrued on ex-dividend date.
- Interest is recognized on a day to day basis as it is earned.
- Appreciation/depreciation in value of securities is computed category wise, wherein the carrying cost is compared with the market/fair value and the resultant appreciation is credited to unrealized appreciation reserve and any depreciation is charged to the revenue account.
- Profit or loss on sale/redemption of investments is determined on the basis of the weighted average cost method.

D Expenses

- Expenses are accounted on an accrual basis.
- Expenses (other than management fees) are disclosed inclusive of service tax.
- With effect from October 1, 2012, two basis points on daily net assets within the maximum limit of total expenses as per the Regulations is to be set aside for investor education and awareness initiatives.

E Deferred Revenue Expenditure

No initial issue expenses are borne by the scheme(s).

F Investments

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

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

- b) 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 (incurred for the purpose of execution of trade and is included in the cost of investment, does not exceed 0.12 percent of transaction value in case of cash market transactions and 0.05 percent of transaction value in case of derivative transactions).
- c) Bonus entitlements are recognised on ex-bonus dates.
- d) Rights entitlements are recognised on ex-right dates.
- e) On purchase of interest bearing investments, interest paid for the period from the last interest due date up to the date of purchase is not treated as a cost of purchase but is treated as interest recoverable. Similarly, interest received at the time of sale for the period from the last interest due date up to the date of sale is not treated as part of sale value but is treated as interest recovered.

G Valuation of Investments

1. Equity & equity related instruments:
Traded equity securities are valued at the last quoted closing price on the National Stock Exchange (NSE). When on a particular valuation day, the equity security(s) have not been traded on NSE, the value at which it is traded on another stock exchange is used.
2. Traded Debt & Money Market Instruments having maturity greater than 60 days (91 days from April 1, 2012 to 29 Sep 2012)
Traded debt securities (other than Government securities) were valued at the weighted average price on National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) as on the date of valuation on which the security is traded on the date of valuation till June 30, 2012. With effect from July 1, 2012, traded debt & money market instruments (other than Government Securities and Treasury bills) are valued at weighted average traded price as at the valuation date as obtained from FIMMDA using the traded volume as follows:
 - a) For instruments maturing above 1 year, the traded prices are considered if there are at least two trades aggregating to ₹ 25 crores or more after excluding inter-scheme trades reported on the FIMMDA platform.
 - b) For instruments maturing between 61 days and 1 year, the traded prices are considered if there are at least three trades aggregating to ₹ 100 crores or more after excluding inter-scheme trades reported on the FIMMDA platform.
3. Non-traded Debt & Money Market Instruments having maturity greater than 60 days (91 days from April 1, 2012 to 29 Sep 2012)
These securities are valued by taking the aggregated average benchmark yield/ matrix of spread over risk free benchmark yield obtained from agencies, namely CRISIL and ICRA entrusted for the said purpose by AMFI.
4. Debt & Money Market Instruments having maturity less than 60 days (91 days from April 1, 2012 to 29 Sep 2012)
Traded debt securities (other than Government securities) were valued at the weighted average price on National Stock Exchange (NSE)/ Bombay Stock Exchange (BSE) as on the date of valuation on which the security is traded on the date of valuation till June 30, 2012. With effect from July 1, 2012, Instruments are valued by amortization on a straight-line basis to maturity from cost or last valuation price whichever is more recent. The rating agencies provide the matrix for such securities. A spread i.e. difference between the purchase yield and the matrix yield provided by rating agencies is fixed on the date of purchase of the security. On daily basis the spread plus / minus matrix yield is arrived which is termed as reference price. The reference price is then compared with the amortized price. The amortized price is used for valuation as long as it is within $\pm 0.10\%$ of the reference price. In case the variance exceeds $\pm 0.10\%$, the valuation price is to bring it within the $\pm 0.10\%$ band.
5. Government Securities
Government Securities are valued at the average prices provided by CRISIL and ICRA, agencies entrusted for the said purpose by AMFI.
6. Treasury Bills
Till June 30, 2012 traded Treasury Bills were valued at the traded prices reported on NSE (WDM) for a single trade of market lot of ₹ 5 crore and above as on the date of valuation. In case of non-traded Treasury Bills, the price used was the average of the prices provided by CRISIL and ICRA, agencies entrusted for the said purpose by AMFI till June 30, 2012. With effect from July 1, 2012, in case of Treasury Bills, the valuation price is the average of the prices provided by CRISIL and ICRA, agencies entrusted for the said purpose by AMFI, however, the traded prices would be considered in case of the trades are reported on NSE (WDM) by applying the criteria that the traded price may be taken if there are at least three trades aggregating to ₹ 100 crores or more on NSE (WDM).
7. Futures and Options
Market values of traded open futures and option contracts shall be determined with respect to the exchange on which contracted originally, i.e., a future or an option contracted on the National Stock Exchange (NSE) would be valued at the closing price on the NSE. The same shall be valued at closing price if the contract is traded on the valuation day. In case there is no trade on the valuation day then the same shall be valued at settlement prices.
8. Mutual Fund Units
In case of traded Mutual Fund schemes, the units would be valued at closing price on the stock exchange on which they are traded like equity instruments. In case of non-traded Mutual Fund scheme, the last declared Repurchase Price (the price at which Mutual Fund schemes buys its units back) would be considered for valuation.

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013
H 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/redemption of units, the net premium or discount to the face value of units is adjusted against the unit premium reserve of each Option, after an appropriate portion of the issue proceeds and redemption payouts is credited / debited to the equalization account, a mandatory requirement for open ended mutual fund schemes. With effect from January 1, 2013, Direct Plan was introduced in all existing and new schemes launched thereafter for direct investments i.e. investments not routed through a distributor. The Direct Plans have a lower expense ratio excluding distribution expenses, commission etc., and no commission is paid from direct plans. The direct plans also have a separate NAV.

I Equalization Account

When units are issued or redeemed, the distributable surplus as on the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the distributable surplus associated with each unit is computed. The per unit amount so determined is credited / debited to the equalization account on issue / redemption of each unit respectively. The balance in equalization account is transferred to revenue account at the year end without affecting the net income of the Scheme.

J Entry and Exit Load

No entry load is charged by the scheme(s) from investors. For the period April 1, 2012 to September 30, 2012, from the exit load charged to the investor, a maximum of 1% of the redemption proceeds was retained under a separate account in the Scheme's books and is utilized to meet the marketing, selling and distribution expenses of the Scheme. With effect from October 1, 2012 the exit load charged to the investor is credited to the Revenue Account of the Schemes.

I 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 collateralized lending (including reverse repurchase transactions).

3. NET ASSET VALUE*

Scheme	Option	Net Asset Value (NAV) per unit ₹ as at March 31, 2013	Net Asset Value (NAV) per unit ₹ as at March 31, 2012
Union KBC Equity Fund	Growth Option	10.47	9.65
	Direct Plan - Growth Option	10.48	-
	Dividend Option	10.47	9.65
	Direct Plan - Dividend Option	10.48	-
Union KBC Liquid Fund	Growth Option	1,175.0907	1,074.4189
	Direct Plan - Growth Option	1,175.1390	-
	Dividend Option / Direct Dividend Option		
	Daily Dividend Frequency	1,001.4626	1,000.4938
	Weekly Dividend Frequency	1,001.7748	1,001.3953
	Fortnightly Dividend Frequency	1,001.7751	1,001.3952
	Monthly Dividend Frequency	1,001.7749	1,001.3953
	Direct Plan - Daily Dividend Frequency	1,001.4643	-
	Direct Plan - Weekly Dividend Frequency	1,004.0153	-
	Direct Plan - Fortnightly Dividend Frequency	1,001.8167	-
	Direct Plan - Monthly Dividend Frequency	1,001.7747	-
Union KBC Tax Saver Scheme	Growth Option	12.77	11.21
	Direct Plan - Growth Option	12.78	-
	Dividend Option	11.79	11.21
	Direct Plan - Dividend Option	12.78	-
Union KBC Dynamic Bond Fund	Growth Option	10.9954	10.0742
	Direct Plan - Growth Option	11.0266	-
	Dividend Option	10.9954	10.0745
	Direct Plan - Dividend Option	11.0266	-

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Scheme	Option	Net Asset Value (NAV) per unit ₹ as at March 31, 2013	Net Asset Value (NAV) per unit ₹ as at March 31, 2012
Union KBC Ultra Short Term Debt Fund	Growth Option	1,085.9741	-
	Direct Plan - Growth Option	1,086.0278	-
	Dividend Option / Direct Dividend Option		
	Daily Dividend Frequency	1,002.8729	-
	Weekly Dividend Frequency	1,005.7052	-
	Fortnightly Dividend Frequency	1,005.1860	-
	Monthly Dividend Frequency	1,023.6157	-
	Direct Plan - Daily Dividend Frequency	1,002.5173	-
	Direct Plan - Weekly Dividend Frequency	1,005.7193	-
	Direct Plan - Fortnightly Dividend Frequency	1,005.3041	-
Direct Plan - Monthly Dividend Frequency	1,005.7516	-	
Union KBC Asset Allocation Fund - Moderate Plan	Growth Option	10.6022	-
	Direct Plan - Growth Option	10.6177	-
	Dividend Option	10.6022	-
	Direct Plan - Dividend Option	10.6177	-
Union KBC Asset Allocation Fund - Conservative Plan	Growth Option	9.9240	-
	Direct Plan - Growth Option	9.9516	-
	Dividend Option	9.9240	-
	Direct Plan - Dividend Option	9.9516	-

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

4. COST AND MARKET/FAIR VALUE OF INVESTMENTS ARE AS UNDER:
(a) As at March 31, 2013

Investments	Union KBC Equity Fund		Union KBC Liquid Fund	
	Cost ₹	Market Value/ Fair Value ₹	Cost ₹	Market Value/ Fair Value ₹
Equity Shares (Listed)	1,197,389,292	1,236,430,347	Nil	Nil
Debentures and Bonds (Listed)	Nil	Nil	Nil	Nil
Government Securities	Nil	Nil	Nil	Nil
Treasury Bills	Nil	Nil	Nil	Nil
Commercial Paper	Nil	Nil	4,218,950,189	4,219,498,810
Certificates of Deposit	Nil	Nil	5,701,734,000	5,700,913,000
Units of Mutual Fund	Nil	Nil	Nil	Nil

Investments	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	Cost ₹	Market Value/ Fair Value ₹	Cost ₹	Market Value/ Fair Value ₹
Equity Shares (Listed)	389,819,100	437,677,185	Nil	Nil
Debentures and Bonds (Listed)	Nil	Nil	201,022,150	202,521,400
Government Securities	Nil	Nil	50,671,250	50,495,000
Treasury Bills	Nil	Nil	Nil	Nil
Commercial Paper	Nil	Nil	Nil	Nil
Certificates of Deposit	Nil	Nil	426,689,830	426,576,000
Units of Mutual Fund	Nil	Nil	Nil	Nil

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Investments	Union KBC Ultra Short Term Debt Fund		Union KBC Asset Allocation Fund-Moderate Plan	
	Cost ₹	Market Value/ Fair Value ₹	Cost ₹	Market Value/ Fair Value ₹
Equity Shares (Listed)	Nil	Nil	117,969,100	127,754,815
Debentures and Bonds (Listed)	Nil	Nil	110,412,990	111,788,970
Government Securities	Nil	Nil	50,205,000	50,630,000
Treasury Bills	Nil	Nil	Nil	Nil
Commercial Paper	215,330,324	215,369,440	Nil	Nil
Certificates of Deposit	524,258,116	524,081,900	65,551,094	65,508,700
Units of Mutual Fund	767,500,000	768,278,517	78,940,484	76,347,680

Investments	Union KBC Asset Allocation Fund-Conservative Plan	
	Cost ₹	Market Value/ Fair Value ₹
Equity Shares (Listed)	108,994,125	101,937,960
Debentures and Bonds (Listed)	101,111,400	100,869,150
Government Securities	153,900,000	152,710,000
Treasury Bills	Nil	Nil
Commercial Paper	Nil	Nil
Certificates of Deposit	121,315,970	121,231,050
Units of Mutual Fund	72,730,435	70,172,500

As at March 31, 2012

Investments	Union KBC Equity Fund		Union KBC Liquid Fund	
	Cost ₹	Market Value/ Fair Value ₹	Cost ₹	Market Value/ Fair Value ₹
Equity Shares (Listed)	1,650,612,882	1,606,097,016	Nil	Nil
Debentures and Bonds (Listed)	Nil	Nil	Nil	Nil
Government Securities	Nil	Nil	Nil	Nil
Treasury Bills	Nil	Nil	25,997,140	259,97,470
Commercial Paper	Nil	Nil	1,216,821,608	1,216,821,750
Certificates of Deposit	Nil	Nil	7,048,854,563	70488,55,000
Units of Mutual Fund	Nil	Nil	Nil	Nil

Investments	Union KBC Tax Saver Scheme		Union KBC Dynamic Bond Fund	
	Cost ₹	Market Value/ Fair Value ₹	Cost ₹	Market Value/ Fair Value ₹
Equity Shares (Listed)	278,100,037	316,919,794	Nil	Nil
Debentures and Bonds (Listed)	Nil	Nil	151,761,900	150,625,950
Government Securities	Nil	Nil	Nil	Nil
Treasury Bills	Nil	Nil	Nil	Nil
Commercial Paper	Nil	Nil	Nil	Nil
Certificates of Deposit	Nil	Nil	418,769,743	419,739,650
Units of Mutual Fund	Nil	Nil	Nil	Nil

- (b) All the investments are held in the name of the Scheme, except for Government securities (including Treasury Bills) which are held in the name of the Fund. Treasury Bill of face value ₹ Nil (Previous year ₹ 2.64 Crores), of the scheme Union KBC Liquid Fund, were placed with The Clearing Corporation of India Limited as margin. Government securities of face value ₹ 5 Crores each (Previous year ₹ Nil), of the scheme

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Union KBC Asset Allocation Fund-Moderate Plan and Union KBC Asset Allocation Fund-Conservative Plan were placed with The Clearing Corporation of India Limited as margin.

(c) As at March 31, 2013

Investments	Union KBC Equity Fund	Union KBC Liquid Fund	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund
	₹	₹	₹	₹
Aggregate fair value of non traded investments as on March 31, 2013 valued in good faith	Nil	9,675,580,810	Nil	629,097,400

Investments	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund - Moderate Plan	Union KBC Asset Allocation Fund - Conservative Plan
	₹	₹	₹
Aggregate fair value of non traded investments as on March 31, 2013 valued in good faith	739,451,340	126,372,620	222,100,200

As at March 31, 2012

Investments	Union KBC Equity Fund	Union KBC Liquid Fund	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund
	₹	₹	₹	₹
Aggregate fair value of non traded investments as on March 31, 2012 valued in good faith	Nil	8,291,674,220	Nil	570,365,600

5. PURCHASE/SALES OF INVESTMENTS

The aggregate value of investments acquired and sold/redeemed/expired (excluding CBLO and Fixed Deposit transactions) during the year/period and these amounts as a percentage of average daily net assets is as follows

For the year/period ended March 31, 2013

Scheme Name	Purchases (₹)	% to Average daily net assets	Sales (₹)	% to Average daily net assets
Union KBC Equity Fund	160,478,466	10.19%	683,337,783	43.41%
Union KBC Liquid Fund	129,451,295,294	601.14%	129,594,970,000	601.81%
Union KBC Tax Saver Scheme	231,301,612	54.05%	169,313,045	39.57%
Union KBC Dynamic Bond Fund	3,144,091,200	451.02%	3,061,115,036	439.12%
Union KBC Ultra Short Term Debt Fund	28,936,560,284	2798.27%	27,505,679,031	2659.90%
Union KBC Asset Allocation Fund - Moderate Plan	724,964,993	145.71%	313,610,411	63.03%
Union KBC Asset Allocation Fund - Conservative Plan	2,182,562,906	333.64%	1,624,639,909	248.35%

For the period ended March 31, 2012

Scheme Name	Purchases (₹)	% to Average daily net assets	Sales (₹)	% to Average daily net assets
Union KBC Equity Fund	2,348,955,740	144.81%	708,592,342	43.68%
Union KBC Liquid Fund	41,434,448,233	602.08%	33,619,349,700	488.52%
Union KBC Tax Saver Scheme	280,696,195	77.94%	3,171,358	0.88%
Union KBC Dynamic Bond Fund	1,277,445,400	183.29%	707,623,550	101.53%

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013
6. MANAGEMENT AND TRUSTEESHIP FEES

The Schemes pay fees for investment management services (excluding service tax) under an agreement with the AMC, this fee is computed 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. Following are the rates at which the Investment Management fees were charged to schemes during the year/period ended March 31, 2013 on daily average net assets

Scheme Name	For the year/period ended March 31, 2013		
	Management fees		
	Regular Plan*	Direct Plan	Total
Union KBC Equity Fund	18,846,280	255,057	19,101,336
Union KBC Liquid Fund	9,897,886	1,505,167	11,403,053
Union KBC Tax Saver Scheme	7,025,752	2,342	7,028,094
Union KBC Dynamic Bond Fund	5,447,312	212,456	5,659,768
Union KBC Ultra Short Term Debt Fund	492,754	190,386	683,140
Union KBC Asset Allocation Fund - Moderate Plan	3,601,806	94	3,601,900
Union KBC Asset Allocation Fund - Conservative Plan	1,990,563	87	1,990,650

Scheme Name	For the year/period ended March 31, 2013		
	% to average daily net assets		
	Regular Plan*	Direct Plan	Total
Union KBC Equity Fund	1.22%	1.04%	1.21%
Union KBC Liquid Fund	0.06%	0.03%	0.05%
Union KBC Tax Saver Scheme	1.64%	1.71%	1.64%
Union KBC Dynamic Bond Fund	0.83%	0.55%	0.81%
Union KBC Ultra Short Term Debt Fund	0.06%	0.09%	0.07%
Union KBC Asset Allocation Fund - Moderate Plan	0.94%	0.42%	0.94%
Union KBC Asset Allocation Fund - Conservative Plan	1.13%	1.29%	1.13%

Scheme Name	For the period ended March 31, 2012	
	Management fees	% to average daily net assets
	Union KBC Equity Fund	15,038,501
Union KBC Liquid Fund	4,518,448	0.08%
Union KBC Tax Saver Scheme	1,183,515	1.20%
Union KBC Dynamic Bond Fund	907,726	0.99%
Union KBC Ultra Short Term Debt Fund	-	-
Union KBC Asset Allocation Fund - Moderate Plan	-	-
Union KBC Asset Allocation Fund - Conservative Plan	-	-

* Represents other than Direct Plan.

The trusteeship fees payable to Union KBC Trustee Company Private Limited have been accrued @0.01%p.a. (exclusive of service tax) of the Scheme's average daily net assets upto June 30, 2012. With effect from July 1, 2012 a fixed monthly amount of trustee fees is allocated amongst the existing schemes on the basis of average assets under management for the month excluding a fixed amount of ₹ 500/- per scheme for close ended schemes. The accrual is subject to a maximum of ₹ 10,00,000 (₹ 10,00,000 previous year) per annum.

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013
7. INCOME AND EXPENDITURE

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

For the year/period ended March 31, 2013

Scheme Name	Amount ₹				
	Income (including provision for net unrealized loss and realized loss on sale of investments)		Expenditure at Plan level (excluding provision for net unrealized loss and realized loss on sale of investments)		
	Total	% to average daily net assets	Regular Plan*	Direct Plan	Total
Union KBC Equity Fund	143,224,138	9.10%	39,777,799	505,130	40,282,929
Union KBC Liquid Fund	1,931,786,348	8.97%	23,565,126	3,738,573	27,303,699
Union KBC Tax Saver Scheme	57,338,338	13.40%	11,692,379	3,206	11,695,585
Union KBC Dynamic Bond Fund	72,442,007	10.39%	12,149,551	370,808	12,520,359
Union KBC Ultra Short Term Debt Fund	82,288,377	8.49%	1,636,881	438,930	2,075,811
Union KBC Asset Allocation Fund - Moderate Plan	27,548,547	7.22%	8,822,982	274	8,823,256
Union KBC Asset Allocation Fund - Conservative Plan	(384,490)	-0.22%	4,064,445	68	4,064,513

Scheme Name	% to average daily net assets		
	Regular Plan*	Direct Plan	Total
Union KBC Equity Fund	2.57%	2.06%	2.56%
Union KBC Liquid Fund	0.14%	0.08%	0.13%
Union KBC Tax Saver Scheme	2.73%	2.35%	2.73%
Union KBC Dynamic Bond Fund	1.85%	0.95%	1.80%
Union KBC Ultra Short Term Debt Fund	0.21%	0.21%	0.21%
Union KBC Asset Allocation Fund - Moderate Plan	2.31%	1.22%	2.31%
Union KBC Asset Allocation Fund - Conservative Plan	2.31%	1.02%	2.31%

* Represents other than Direct Plan

For the period ended March 31, 2012

Scheme Name	Income (including provision for net unrealized loss and realized loss on sale of investments)		Expenditure at Plan level (excluding provision for net unrealized loss and realized loss on sale of investments)	
	Total	% to average daily net assets	Total	% to average daily net assets
	Union KBC Equity Fund	(8,455,744)	(0.64)%	31,540,267
Union KBC Liquid Fund	511,604,703	9.35%	9,209,279	0.17%
Union KBC Tax Saver Scheme	4,038,897	4.10%	2,460,001	2.50%
Union KBC Dynamic Bond Fund	5,769,728	6.31%	1,593,117	1.74%

8. Disclosure under Regulation 25(8) of SEBI (Mutual Funds) Regulations, 1996:

8.1 Brokerage paid to associates/related parties/group companies of Sponsor/Asset Management Company on investments transactions: ₹ NIL (Previous period ₹ NIL)

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013
8.2 Payment of Commission for Distribution and Sale of Units to associates/related parties/group companies of Sponsor/AMC

Name of associates/related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (₹ and % of total business received by fund)		*Commission paid (₹ and % of total commission paid by the fund)	
			₹ (Cr.)	%	₹	%
Union Bank of India	Sponsor	For the year/ period ended March 31, 2013				
Scheme Name						
Union KBC Equity Fund			17.97	59.38	8,334,464	97.23
Union KBC Liquid Fund			1,064.56	1.88	2,216,406	39.53
Union KBC Tax Saver Scheme			4.80	93.42	619,280	99.24
Union KBC Dynamic Bond Fund			39.31	54.90	4,651,695	97.19
Union KBC Ultra Short Term Debt Fund			25.49	2.19	59,606	40.14
Union KBC Asset Allocation Fund - Moderate Plan			73.80	99.60	3,604,939	100.00
Union KBC Asset Allocation Fund - Conservative Plan			72.46	98.35	1,338,392	100.00

Name of associates/related parties/group companies of sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given (₹ and % of total business received by fund)		*Commission paid (₹ and % of total commission paid by the fund)	
			₹ (Cr.)	%	₹	%
Union Bank of India	Sponsor	For the period ended March 31, 2012				
Scheme Name						
Union KBC Equity Fund			179.88	85.16	7,594,677	72.42
Union KBC Liquid Fund			1,244.69	11.90	826,014	7.88
Union KBC Tax Saver Scheme			34.16	99.27	53,753	0.51
Union KBC Dynamic Bond Fund			56.59	74.58	623,327	5.94

* Above amount is inclusive of transaction charges.

- 8.3** Underwriting obligations undertaken by the Schemes with respect to issue of securities by associate companies during the year/period under review: ₹ NIL (Previous period ₹ NIL)
- 8.4** Devolvement during the year/period: ₹ NIL (Previous period ₹ NIL)
- 8.5** Subscription by the schemes in the issues lead managed by sponsors or its associate companies: ₹ NIL (Previous period ₹ NIL)
- 8.6** Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager: ₹ NIL (Previous period ₹ NIL)

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013
8.7 Payment of bank charges

Name of associates	Nature of association / Nature of relation	Amount	
		₹	₹
Union Bank of India	Sponsor	For the year/period ended March 31, 2013	For the period ended March 31, 2012
Scheme Name			
Union KBC Equity Fund		217,687	273,263
Union KBC Liquid Fund		22,407	17,098
Union KBC Tax Saver Scheme		60,400	136,665
Union KBC Dynamic Bond Fund		75,163	33,098
Union KBC Ultra Short Term Debt Fund		6,610	-
Union KBC Asset Allocation Fund - Moderate Plan		160,461	-
Union KBC Asset Allocation Fund - Conservative Plan		11,739	-

9. Related Party Transactions
Related Parties

1. Union KBC Asset Management Company Private Limited (Asset Management Company)
2. Union KBC Trustee Company Private Limited (Trustee Company)
3. Union Bank of India (Sponsor)
4. Star Union Dai-ichi Life Insurance Company Limited (Associate)
5. Kashi Gombi Samyut Gramin Bank (Associate)
6. Schemes of Union KBC Mutual Fund managed by Union KBC Asset Management Company Private Limited

The Scheme has entered into transactions with related parties which are required to be disclosed in accordance with Accounting Standard – 18 'Related Party Disclosures'.

Applicable Schemes:

1. Union KBC Liquid Fund
 - (a) The transactions entered into (except subscription/redemption of units) during the year/period with the related parties by Union KBC Liquid Fund are as under:

Name of Related Party	Nature of transaction	Union KBC Liquid Fund			
		For the year/period ended March 31, 2013	As at March 31, 2013	For the period ended March 31, 2012	As at March 31, 2012
		₹	₹	₹	₹
Union KBC Trustee Company Private Limited	Trusteeship fees	940,732	44,755	603,232	65,166
Union KBC Asset Management Company Private Limited	Investment management fees (inclusive of service tax)	12,812,476	45,268	4,983,851	628,586
Union KBC Asset Management Company Private Limited	Receivable for other expenses**	1,064,303	755,847	14,179	59
Union Bank of India	Bank Charges	22,407	614	17,098	2,638
Union Bank of India	Commission to Distributor *	2,216,406	89,052	826,013	17,664

* Above amount is inclusive of transaction charges

** Includes ₹ 566,575/- towards interest on borrowing recoverable from the AMC

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

(b) Subscription/Redemption of units by Related Party in Scheme(s) of Union KBC Mutual Fund:

Name of Related Party	Nature of transaction	For the year/ period ended March 31, 2013	For the period ended March 31, 2012
		Union KBC Liquid Fund (₹)	Union KBC Liquid Fund (₹)
Union Bank of India	Purchase(including dividend reinvestment) at NAV	27,409,379,325	22,550,000,000
	Redemption at NAV	29,771,079,333	16,786,304,350
	Year end balance	4,002,793,675	6,003,033,823
Union KBC Asset Management Company Private Limited	Purchase(including dividend reinvestment) at NAV	400,322,685	566,148,000
	Redemption at NAV	430,822,685	517,000,000
	Year end balance	27,805,141	53,767,634
Star Union Dai-ichi Life Insurance Company Limited	Purchase(including dividend reinvestment) at NAV	10,158,441,700	5,541,294,500
	Redemption at NAV	10,085,276,351	5,488,555,635
	Year end balance	167,949,781	67,880,060
Kashi Gomti Samyut Gramin Bank	Purchase(including dividend reinvestment) at NAV	163,407,530	50,022,833
	Redemption at NAV	80,000,000	-
	Year end balance	133,492,018	50,022,634
Union KBC Ultra Short Term Debt Fund	Purchase(including dividend reinvestment) at NAV	22,350,000,000	-
	Redemption at NAV	21,592,552,157	-
	Year end balance	768,278,511	-
Union KBC Asset Allocation Fund - Conservative Plan	Purchase(including dividend reinvestment) at NAV	1,251,648,229	-
	Redemption at NAV	1,253,492,686	-
	Year end balance	-	-
Union KBC Asset Allocation Fund - Moderate Plan	Purchase(including dividend reinvestment) at NAV	5,000,000	-
	Redemption at NAV	5,026,533	-
	Year end balance	-	-
Union KBC Dynamic Bond Fund	Purchase(including dividend reinvestment) at NAV	80,000,000	-
	Redemption at NAV	80,128,236	-
	Year end balance	-	-

10. Segment Information

Union KBC Liquid Fund operates only in one segment viz. to primarily generate returns, based on the investment objective of the schemes.

11. Investors holding more than 25% of the net assets of the Scheme as on the Balance Sheet date are as under
As at March 31, 2013

Scheme	Percentage of Holding	No. of Investors
Union KBC Liquid Fund	41.36%	1
Union KBC Ultra Short Term Debt Fund	64.13%	1

As at March 31, 2012

Scheme	% of total holding	Number of investors
Union KBC Liquid Fund	72.16	1

12. Investment Portfolio Information and Industry wise classification

Refer to Annexure 1

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013
13. Disclosure under Regulation 25 (11) of SEBI (Mutual Funds) Regulations, 1996

Investments made in companies which have invested more than five percent of the net asset value of the Schemes of Union KBC Mutual Fund

Company Name	Schemes invested in by the Company	Investment made by schemes of Union KBC Mutual Fund in the company/ subsidiary	Aggregate cost of acquisition during the current year and previous year	Outstanding as at March 31, 2013 (At Market / Fair Value)
			(₹)	(₹)
Allahabad Bank	Union KBC Liquid Fund	Union KBC Fixed Maturity Plan 92 Days Series 1	68,400,360.00	-
	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	8,401,459,074.00	495,851,500.00
Andhra Bank	Union KBC Ultra Short Term Debt Fund	Union KBC Ultra Short Term Debt Fund	295,170,816.00	247,925,750.00
		Union KBC Dynamic Bond Fund	49,937,050.00	-
		Union KBC Liquid Fund	4,377,756,950.00	-
Bank of Baroda	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	736,657,600.00	-
		Union KBC Equity Fund	15,822,150.19	-
		Union KBC Liquid Fund	493,144,000.00	-
Canara Bank	Union KBC Liquid Fund	Union KBC Ultra Short Term Debt Fund	257,108,750.00	-
		Union KBC Asset Allocation Fund-Moderate Plan	47,076,450.00	-
		Union KBC Dynamic Bond Fund	139,845,800.00	-
Central Bank of India	Union KBC Ultra Short Term Debt Fund	Union KBC Liquid Fund	12,783,758,850.00	1,483,871,000.00
		Union KBC Ultra Short Term Debt Fund	584,121,700.00	-
		Union KBC Dynamic Bond Fund	99,381,700.00	-
Corporation Bank	Union KBC Liquid Fund	Union KBC Fixed Maturity Plan - Series 6	91,981,300.00	92,013,000.00
		Union KBC Liquid Fund	5,449,976,300.00	495,443,500.00
		Union KBC Ultra Short Term Debt Fund	512,342,950.00	138,019,500.00
Hindalco Industries Limited	Union KBC Ultra Short Term Debt Fund	Union KBC Dynamic Bond Fund	49,612,600.00	-
		Union KBC Liquid Fund	3,901,455,900.00	-
		Union KBC Ultra Short Term Debt Fund	329,074,500.00	-
IDBI Bank Limited	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Conservative Plan	51,324,650.00	51,127,800.00
		Union KBC Dynamic Bond Fund	50,191,700.00	-
		Union KBC Equity Fund	17,366,618.57	8,702,000.00
Indiabulls Housing Finance Limited	Union KBC Liquid Fund	Union KBC Dynamic Bond Fund	49,946,900.00	-
		Union KBC Liquid Fund	6,153,247,600.00	-
		Union KBC Ultra Short Term Debt Fund	49,522,550.00	-
Indian Bank	Union KBC Liquid Fund	Union KBC Liquid Fund	2,461,903,000.00	983,243,000.00
		Union KBC Equity Fund	27,479,796.94	20,785,700.00
		Union KBC Liquid Fund	3,694,001,250.00	498,123,000.00
ING Vysya Bank Limited	Union KBC Liquid Fund	Union KBC Tax Saver Scheme	9,761,755.54	8,102,900.00
		Union KBC Dynamic Bond Fund	49,975,750.00	-
		Union KBC Liquid Fund	1,776,870,000.00	-
National Bank of Agriculture and Rural Development	Union KBC Liquid Fund	Union KBC Capital Protection Oriented Fund Series 1	101,345,100.00	101,149,600.00
		Union KBC Capital Protection Oriented Fund Series 2	50,446,000.00	50,574,800.00
		Union KBC Dynamic Bond Fund	50,117,700.00	-
National Aluminium Company Limited	Union KBC Liquid Fund	Union KBC Tax Saver Scheme	3,607,920.00	2,983,500.00
	Union KBC Ultra Short Term Debt Fund		-	-

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

Company Name	Schemes invested in by the Company	Investment made by schemes of Union KBC Mutual Fund in the company/ subsidiary	Aggregate cost of acquisition during the current year and previous year	Outstanding as at March 31, 2013 (At Market / Fair Value)
			(₹)	(₹)
	Union KBC Fixed Maturity Plan - Series 6		-	-
Power Finance Corporation Limited	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	50,000,000.00	50,761,800.00
		Union KBC Capital Protection Oriented Fund Series 1	101,278,500.00	101,057,700.00
		Union KBC Capital Protection Oriented Fund Series 2	49,602,950.00	49,827,400.00
		Union KBC Dynamic Bond Fund	50,038,300.00	-
		Union KBC Equity Fund	15,952,920.97	-
Rural Electrification Corporation Limited	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	50,255,000.00	50,925,050.00
		Union KBC Dynamic Bond Fund	101,605,900.00	50,728,500.00
		Union KBC Liquid Fund	495,175,500.00	-
Shriram Transport Finance Company Limited	Union KBC Liquid Fund	Union KBC Liquid Fund	749,814,750.00	-
Small Industries Development Bank of India	Union KBC Liquid Fund	Union KBC Asset Allocation Fund-Moderate Plan	10,157,990.00	10,102,120.00
		Union KBC Capital Protection Oriented Fund Series 1	91,421,910.00	90,919,080.00
Union Bank of India	Union KBC Dynamic Bond Fund	Union KBC Capital Protection Oriented Fund Series 2	48,502,800.00	48,872,200.00
		Union KBC Equity Fund	-	-
		Union KBC Liquid Fund	-	-
		Union KBC Ultra Short Term Debt Fund	-	-

All companies transacted herewith are financially sound companies with proven track record. Moreover, fund management has undertaken a detailed research in each of these companies and are part of the investment universe with defined exposure norms. As a result, investments in all these companies are independent investment decisions and do not relate, in any manner, to their investment in Union KBC Mutual Fund's schemes.

14. Contingent Liability

Contingent liability as on March 31, 2013: ₹ NIL (Previous period ₹ NIL)

15. Unclaimed dividend and/or unclaimed redemptions as on March 31, 2013 is ₹ NIL : (Previous period ₹ NIL)
16. Borrowing as at March 31, 2013

Scheme Name	Amount borrowed as % of net assets as on the date of borrowing	Amount outstanding as at March 31, 2013	Interest paid by Scheme	Interest Rate	Source	Date of Borrowing
Union KBC Liquid Fund	19.43%	1,880,000,000	1,905,753	12.00%	Union Bank of India	March 28, 2013

In order to meet temporary liquidity needs for the purpose of redemption of units, during the year, Union KBC Liquid Fund, in accordance with the Regulation 44(2) of SEBI (Mutual Funds) Regulations, 1996, has borrowed ₹ 188 crores which was within the regulatory limit of 20% of the net assets of the Scheme and repaid these amounts within the regulatory time limit of six months. The amount was borrowed at 12% p.a. of which 9.25%, i.e. the cost of borrowing to the extent of the yield on the securities portfolio has been charged to the Scheme and adjusted against the interest income for the year and the balance is borne by the AMC.

Borrowing as at March 31, 2012 ₹ NIL

17. The Schemes have not made any investments in derivatives products during the period ended at March 31, 2013 (Previous period ₹ Nil).

18. Non Performing Assets as on March 31, 2013: ₹ NIL (Previous period ₹ NIL).

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED MARCH 31, 2013

19. Investment in sponsor and its group companies by all schemes of Union KBC Mutual Fund (Previous period ₹ NIL).

Issuer	Scheme Name	Purchase at transaction value during the period ended March 31, 2013	Sale during the period ended March 31, 2013	Closing balance at Market/Fair value as on March 31, 2013
Union Bank of India	Union KBC Capital Protection Oriented Fund Series - 2	48,502,800	-	48,872,200
Total		48,502,800	-	48,872,200

20. The schemes have not participated in Credit Default Swaps (CDS) during the year ended March 31, 2013 (Previous period NIL).

21. Prior year comparatives

Previous period's figures have been reclassified, wherever necessary, to conform with current year's presentation for Union KBC Equity Fund, Union KBC Liquid Fund, Union KBC Tax Saver Scheme and Union KBC Dynamic Bond Fund. The prior period figures for these schemes are for a period less than one year and hence are not comparable to current year. As these are the first financial statements for Union KBC Ultra Short Term Debt Fund, Union KBC Asset Allocation Fund-Moderate Plan and Union KBC Asset Allocation Fund-Conservative Plan, since the date of commencement, there are no comparative figures for the previous year for these schemes.

As per our attached report of even date

For S. R. Batliboi & Co. LLP

For Union KBC Trustee Company Private Limited

For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

Sd/-
per Surekha Gracias
 Partner
 Membership No. 105488

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

G. Pradeepkumar
 Chief Executive Officer

Ashish Ranawade
 Chief Investment Officer

Devesh Thacker
 Fund Manager-Fixed Income

Parijat Agrawal
 Head-Fixed Income

Place: Mumbai
 Date: 25 June, 2013

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC EQUITY FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2013 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2013 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
QUOTED SHARES (FULLY-PAID)				
Auto Ancillaries	101,753	326.98	2.44%	100.00%
Mahindra & Mahindra Limited	19,400	167.09	1.25%	51.10%
Motherson Sumi	82,353	159.89	1.19%	48.90%
Banks	442,900	2,775.66	20.72%	100.00%
ICICI Bank Limited	91,000	951.13	7.10%	34.27%
HDFC Bank Limited	131,000	819.21	6.11%	29.51%
State Bank Of India	22,400	464.30	3.47%	16.73%
Indian Bank	118,000	207.86	1.55%	7.49%
Indusind Bank Limited	50,000	202.35	1.51%	7.29%
Yes Bank Limited	30,500	130.81	0.98%	4.71%
Chemicals	62,799	165.66	1.24%	100.00%
Pidilite Industries Limited	62,799	165.66	1.24%	100.00%
Construction	38,685	106.27	0.79%	100.00%
Phoenix Mills Limited	38,685	106.27	0.79%	100.00%
Construction Project	204,541	674.88	5.04%	100.00%
Larsen & Toubro Limited	33,100	452.21	3.38%	67.00%
Sadbhav Engineering Limited	147,141	175.98	1.31%	26.08%
Bgr Energy Systems Limited	24,300	46.69	0.35%	6.92%
Consumer Durables	80,400	206.15	1.54%	100.00%
Titan Industries Limited	80,400	206.15	1.54%	100.00%
Consumer Non Durables	406,824	1,913.26	14.28%	100.00%
ITC Limited	392,000	1,213.04	9.05%	63.40%
Nestle India Limited	8,724	400.27	2.99%	20.92%
Asian Paints Limited	6,100	299.95	2.24%	15.68%
Ferrous Metals	83,181	278.79	2.08%	100.00%
Jindal Steel And Power Limited	53,181	184.94	1.38%	66.34%
Tata Steel Limited	30,000	93.85	0.70%	33.66%
Finance	201,625	888.71	6.64%	100.00%
Housing Development Finance Limited	84,600	699.01	5.22%	78.65%
Dewan Housing Finance Corporation Limited	117,025	189.70	1.42%	21.35%
Gas	37,000	117.75	0.88%	100.00%
Gail India Limited	37,000	117.75	0.88%	100.00%
Industrial Capital Goods	173,400	217.95	1.63%	100.00%
Bharat Heavy Electricals Limited	67,100	118.77	0.89%	54.49%
Crompton Greaves Limited	57,500	53.94	0.40%	24.75%
Tecpro Systems Limited	48,800	45.24	0.34%	20.76%
Non - Ferrous Metals	205,000	190.09	1.42%	100.00%
Sterlite Industries (India) Limited	110,000	103.07	0.77%	54.22%
Hindalco Industries Limited	95,000	87.02	0.65%	45.78%
OIL	87,000	270.92	2.02%	100.00%
Oil & Natural Gas Corp Limited	87,000	270.92	2.02%	100.00%
Petroleum Products	52,725	407.51	3.04%	100.00%
Reliance Industries Limited	52,725	407.51	3.04%	100.00%
Pharmaceuticals	182,000	1,605.36	11.98%	100.00%
Sun Pharmaceutical Industry Limited	70,800	579.82	4.33%	36.12%
Dr Reddies Laboratories Limited	26,200	462.82	3.45%	28.82%

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC EQUITY FUND (Contd)

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
Piramal Enterprises Limited	52,200	319.10	2.38%	19.88%
Cadila Healthcare Limited	32,800	243.62	1.82%	15.18%
Power	237,500	278.05	2.08%	100.00%
National Thermal Power Corporation Limited	107,500	152.60	1.14%	54.88%
Tata Power Company Limited	130,000	125.45	0.94%	45.12%
Software	348,482	1,516.11	11.31%	100.00%
Infosys Limited	18,000	520.08	3.88%	34.30%
Tata Consultancy Services Limited	29,475	464.45	3.47%	30.63%
HCL Technologies Limited	39,000	310.05	2.31%	20.45%
Hexaware Technologies Limited	262,007	221.53	1.65%	14.62%
Telecom - Services	145,400	424.20	3.17%	100.00%
Bharti Airtel Limited	145,400	424.20	3.17%	100.00%
TOTAL		12,364.30	92.30%	
COLLATERALISED LENDING		985.36	7.35%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		47.55	0.35%	100.00%
NET ASSETS		13,397.21	100.00%	

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC LIQUID FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2013 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2013 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
CERTIFICATES OF DEPOSIT				
Banks	57,500	57,009.17	58.87%	100.00%
Canara Bank ***	15,000	14,838.72	15.32%	26.03%
United Bank Of India **	7,500	7,439.20	7.68%	13.05%
Indusind Bank Limited **	7,500	7,415.26	7.66%	13.01%
Indian Bank **	5,000	4,981.23	5.14%	8.74%
Syndicate Bank **	5,000	4,979.73	5.14%	8.73%
Allahabad Bank **	5,000	4,958.52	5.12%	8.70%
Central Bank of India **	5,000	4,954.44	5.12%	8.69%
Bank Of India **	5,000	4,944.61	5.11%	8.67%
State Bank Of Travancore **	2,500	2,497.46	2.58%	4.38%
TOTAL		57,009.17	58.87%	100.00%
COMMERCIAL PAPERS				
Finance	8,560	42,195.02	43.56%	100.00%
Religare Finvest Limited**	2,060	10,213.57	10.55%	24.21%
Aditya Birla Finance Limited **	1,000	4,937.93	5.10%	11.70%
Reliance Capital Limited **	1,500	7,389.98	7.63%	17.51%
Indiabulls Housing Finance Limited **	2,000	9,832.44	10.15%	23.30%
India Infoline Finance Limited **	2,000	9,821.10	10.13%	23.28%
TOTAL		42,195.02	43.56%	100.00%
FIXED DEPOSITS		18,000.03	18.58%	100.00%
9.90% The South Indian Bank Limited 12-06-2013		10,000.00	10.32%	55.56%
9.50% Punjab National Bank Limited 07-06-2013		5,000.00	5.16%	27.77%
9.50% Punjab National Bank Limited 12-06-2013		3,000.03	3.10%	16.67%
TOTAL		18,000.03	18.58%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		(20,347.44)	(21.01)%	100.00%
NET ASSETS		96,856.78	100.00%	

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

*** Includes 12,390.41 (₹ In Lakhs) towards Thinly Traded/Non Traded Securities.

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC TAX SAVER SCHEME

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2013 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2013 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
QUOTED SHARES (FULLY-PAID)				
Auto	8,200	70.63	1.46%	100.00%
Mahindra & Mahindra Limited	8,200	70.63	1.46%	100.00%
Auto Ancillaries	4,335	70.89	1.47%	100.00%
Wabco India Limited	4,235	58.92	1.22%	83.11%
MRF Limited	100	11.97	0.25%	16.89%
Banks	152,250	903.63	18.65%	100.00%
HDFC Bank Limited	48,200	301.42	6.22%	33.36%
ICICI Bank Limited	23,650	247.19	5.10%	27.36%
State Bank Of India	8,000	165.82	3.42%	18.35%
Indusind Bank Limited	20,900	84.58	1.75%	9.36%
Indian Bank	46,000	81.03	1.67%	8.97%
Yes Bank Limited	5,500	23.59	0.49%	2.60%
Construction	23,683	65.06	1.34%	100.00%
The Phoenix Mills Limited	23,683	65.06	1.34%	100.00%
Construction Project	11,450	156.43	3.23%	100.00%
Larsen & Toubro Limited	11,450	156.43	3.23%	100.00%
Consumer Durables	27,100	69.48	1.43%	100.00%
Titan Industries Limited	27,100	69.48	1.43%	100.00%
Consumer Non Durables	142,597	705.81	14.57%	100.00%
ITC Limited	131,000	405.38	8.37%	57.43%
Asian Paints Limited	2,600	127.85	2.64%	18.11%
Nestle India Limited	2,700	123.88	2.56%	17.55%
Emami Limited	5,997	36.10	0.74%	5.11%
Glaxosmithkline Consumer Healthcare Limited	300	12.60	0.26%	1.80%
Finance	162,500	459.20	9.48%	100.00%
HDFC Limited	31,700	261.92	5.41%	57.04%
IDFC Limited	79,700	114.45	2.36%	24.92%
Dewan Housing Finance Corporation Limited	51,100	82.83	1.71%	18.04%
Industrial Capital Goods	26,400	46.73	0.96%	100.00%
Bharat Heavy Electricals	26,400	46.73	0.96%	100.00%
Media & Entertainment	291,118	124.71	2.57%	100.00%
TV18 Broadcast Limited	225,000	63.22	1.30%	50.69%
Jagran Prakashan Limited	66,118	61.49	1.27%	49.31%
Non - Ferrous Metals	90,000	29.84	0.62%	100.00%
National Aluminium Company Limited	90,000	29.84	0.62%	100.00%
Oil	50,500	157.26	3.25%	100.00%
Oil & Natural Gas Corporation Limited	50,500	157.26	3.25%	100.00%
Pesticides	6,932	83.55	1.72%	100.00%
Bayer Cropscience Limited	6,932	83.55	1.72%	100.00%
Petroleum Products	19,100	147.62	3.05%	100.00%
Reliance Industries Limited	19,100	147.62	3.05%	100.00%
Pharmaceuticals	59,760	506.14	10.44%	100.00%
Sun Pharmaceutical Industry Limited	20,600	168.70	3.48%	33.33%
Dr Reddies Laboratories Limited	7,225	127.63	2.63%	25.22%
Piramal Enterprises Limited	20,835	127.36	2.63%	25.16%
Cadila Healthcare Limited	11,100	82.45	1.70%	16.29%

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC TAX SAVER SCHEME (contd)

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
Software	111,700	501.70	10.35%	100.00%
Infosys Limited	5,900	170.47	3.52%	33.98%
Tata Consultancy Services Limited	8,400	132.36	2.73%	26.38%
HCL Technologies Limited	16,400	130.38	2.69%	25.99%
Hexaware Technologies Limited	81,000	68.49	1.41%	13.65%
Telecom services	40,000	116.70	2.41%	100.00%
Bharti Airtel Limited	40,000	116.70	2.41%	100.00%
Trading	85,732	69.36	1.43%	100.00%
Redington India Limited	85,732	69.36	1.43%	100.00%
Transportation	185,000	92.04	1.90%	100.00%
Gujarat Pipavav Port Limited	185,000	92.04	1.90%	100.00%
TOTAL		4,376.77	90.33%	
COLLATERALISED LENDING		397.41	8.20%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		71.70	1.47%	100.00%
NET ASSETS		4,845.87	100.00%	

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC DYNAMIC BOND FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2013 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2013 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
DEBENTURES AND BONDS				
Listed Non Convertible Debentures and Bonds				
GAS				
10.25% Reliance Gas Transportation Infrastructure 22-08-2021 **	50	514.46	6.68%	100.00%
TOTAL	50	514.46	6.68%	100.00%
FINANCE				
9.60% HDFC Limited 07-08-2015 **	50	502.97	6.53%	33.29%
9.25% REC Limited 27-08-2017 **	50	507.29	6.58%	33.58%
8.88% Exim Bank of India 18-10-2022 **	50	500.50	6.50%	33.13%
TOTAL		1,510.76	19.61%	100.00%
GOVERNMENT SECURITIES				
8.20% Government Security 24-09-2025	500,000	504.95	6.55%	100.00%
TOTAL		504.95	6.55%	100.00%
CERTIFICATES OF DEPOSIT				
Axis Bank **	2,000	1,957.27	25.40%	45.88%
Oriental Bank Of Commerce **	2,000	1,848.92	24.00%	43.34%
The South Indian Bank Limited **	500	459.57	5.97%	10.78%
TOTAL		4,265.76	55.37%	100.00%
COLLATERALISED LENDING				
		346.59	4.50%	100.00%
NET CURRENT ASSETS / (LIABILITIES)				
		561.46	7.29%	100.00%
NET ASSETS				
		7,703.97	100.00%	

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

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC ULTRA SHORT TERM DEBT FUND

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2013 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2013 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
QUOTED SHARES (FULLY-PAID)				
CERTIFICATES OF DEPOSIT				
Banks	5,500	5,240.83	33.57%	100.00%
Allahabad Bank **	2,500	2,479.26	15.88%	47.31%
Central Bank Of India **	1,500	1,380.20	8.84%	26.34%
The South Indian Bank Limited **	1,000	919.14	5.89%	17.54%
Oriental Bank Of Commerce **	500	462.23	2.96%	8.81%
TOTAL		5,240.83	33.57%	100.00%
UNITS OF MUTUAL FUND				
Mutual Fund Units	653,777	7,682.79	49.21%	100.00%
Union KBC Liquid Fund - Direct Plan - Growth Option	653,777	7,682.79	49.21%	100.00%
TOTAL	653,777	7,682.79	49.21%	100.00%
COMMERCIAL PAPERS				
Finance	440	2,153.69	13.80%	100.00%
Religare Finvest Limited**	440	2,153.69	13.80%	100.00%
TOTAL		2,153.69	13.80%	100.00%
COLLATERALISED LENDING		561.91	3.60%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		(27.59)	(0.18)%	100.00%
NET ASSETS		15,611.63	100.00%	

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

ANNEXURE 1:
SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
SCHEME NAME - UNION KBC ASSET ALLOCATION FUND-MODERATE PLAN

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2013 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2013 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
QUOTED SHARES (FULLY-PAID)				
Auto Ancillaries	3,604	50.14	1.09%	100.00%
Wabco India Limited	3,604	50.14	1.09%	100.00%
Banks	41,975	337.90	7.32%	100.00%
HDFC Bank Limited	19,400	121.32	2.63%	35.90%
ICICI Bank Limited	11,475	119.94	2.60%	35.50%
State Bank Of India	3,100	64.26	1.39%	19.02%
Indusind Bank Limited	8,000	32.38	0.70%	9.58%
Construction Project	6,800	92.90	2.02%	100.00%
Larsen & Toubro Limited	6,800	92.90	2.02%	100.00%
Consumer Non Durables	49,625	269.50	5.85%	100.00%
ITC Limited	47,000	145.44	3.16%	53.97%
Nestle India Limited	1,525	69.97	1.52%	25.96%
Asian Paints Limited	1,100	54.09	1.17%	20.07%
Ferrous Metals	12,800	44.51	0.97%	100.00%
Jindal Steel And Power Limited	12,800	44.51	0.97%	100.00%
Finance	36,000	51.70	1.12%	100.00%
IDFC Limited	36,000	51.70	1.12%	100.00%
Media & Entertainment	52,515	48.84	1.06%	100.00%
Jagran Prakashan Limited	52,515	48.84	1.06%	100.00%
Pharmaceuticals	28,800	246.61	5.34%	100.00%
Sun Pharmaceutical Inds Limited	11,450	93.77	2.03%	38.02%
Piramal Enterprises Limited	13,300	81.30	1.76%	32.97%
Dr Reddies Laboratories Limited	4,050	71.54	1.55%	29.01%
Software	71,480	135.46	2.94%	100.00%
Hexaware Technologies Limited	64,900	54.87	1.19%	40.51%
HCL Technologies Limited	5,230	41.58	0.90%	30.69%
Infosys Limited	1,350	39.01	0.85%	28.80%
TOTAL		1,277.56	27.71%	
UNITS OF MUTUAL FUND				
Mutual Fund Units	27,200	763.48	16.56%	100.00%
Goldman Sachs Gold Exchange Traded Scheme	27,200	763.48	16.56%	100.00%
TOTAL		763.48	16.56%	
DEBENTURES AND BONDS				
Listed Non Convertible Debentures and Bonds	110	1,117.89	24.25%	100.00%
FINANCE				
9.40% REC Limited 20-07-2017	50	509.25	11.05%	45.55%
9.27% Power Finance Corporation Limited 21-08-2017 **	50	507.62	11.01%	45.41%
9.38% SIDBI 14-02-2015 **	10	101.02	2.19%	9.04%
TOTAL		1,117.89	24.25%	100.00%
GOVERNMENT SECURITIES				
8.15% Government Security 11-06-2022	500,000	506.30	10.98%	100.00%
TOTAL		506.30	10.98%	100.00%
CERTIFICATES OF DEPOSIT				
Indusind Bank Limited **	700	655.09	14.22%	100.00%
Axis Bank **	500	459.36	9.97%	70.12%
Axis Bank **	200	195.73	4.25%	29.88%
TOTAL		655.09	14.22%	
COLLATERALISED LENDING				
		229.32	4.97%	100.00%
NET CURRENT ASSETS / (LIABILITIES)				
		59.92	1.31%	100.00%
NET ASSETS				
		4,609.56	100.00%	

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

ANNEXURE 1:

**SUPPLEMENTARY INVESTMENT PORTFOLIO INFORMATION AND INDUSTRYWISE CLASSIFICATION OF
 SCHEME NAME - UNION KBC ASSET ALLOCATION FUND-CONSERVATIVE PLAN**

Details of investment portfolio and industrywise classification of the Scheme's investments in each category of investments as at March 31, 2013 are presented below. The industry and company exposures are stated as a percentage of scheme's net assets as at March 31, 2013 as well as the aggregate investments in each investment category.

Industry and Company Particulars	Quantity	Amount (₹ in lakhs)	Percentage to Net Assets	Percentage to Investment Category
QUOTED SHARES (FULLY-PAID)				
Banks	28,100	266.69	4.67%	100.00%
ICICI Bank Limited	9,600	100.34	1.76%	37.62%
HDFC Bank Limited	15,000	93.80	1.64%	35.17%
State Bank Of India	3,500	72.55	1.27%	27.21%
Construction Project	4,500	61.48	1.08%	100.00%
Larsen & Toubro Limited	4,500	61.48	1.08%	100.00%
Consumer Non Durables	42,450	193.40	3.39%	100.00%
ITC Limited	41,000	126.87	2.22%	65.60%
Nestle India Limited	1,450	66.53	1.17%	34.40%
Ferrous Metals	15,700	54.60	0.96%	100.00%
Jindal Steel and Power Limited	15,700	54.60	0.96%	100.00%
Finance	39,000	56.00	0.98%	100.00%
IDFC Limited	39,000	56.00	0.98%	100.00%
OIL	17,500	54.50	0.95%	100.00%
Oil & Natural Gas Corporation Limited	17,500	54.50	0.95%	100.00%
Pharmaceuticals	22,700	191.08	3.35%	100.00%
Piramal Enterprises Limited	12,500	76.41	1.34%	39.99%
Dr Reddies Laboratories Limited	3,800	67.13	1.18%	35.13%
Cadila Healthcare Limited	6,400	47.54	0.83%	24.88%
Software	68,000	141.64	2.48%	100.00%
Infosys Limited	3,000	86.68	1.52%	61.20%
Hexaware Technologies Limited	65,000	54.96	0.96%	38.80%
TOTAL		1,019.39	17.86%	
UNITS OF MUTUAL FUND				
Mutual Fund Units	25,000	701.73	12.29%	100.00%
Goldman Sachs Gold Exch Traded Scheme	25,000	701.73	12.29%	100.00%
TOTAL		701.73	12.29%	
GOVERNMENT SECURITIES				
	1,500,000	1,527.10	26.75%	100.00%
8.33% Government Security 09-07-2026	1,000,000	1,020.30	17.87%	66.81%
8.19% Government Security 16-01-2020	500,000	506.80	8.88%	33.19%
TOTAL		1,527.10	26.75%	100.00%
DEBENTURES AND BONDS				
Listed Non Convertible Debentures and Bonds				
Ferrous Metals		511.28	8.96%	100.00%
9.55% Hindalco Industries Limited 27-06-2022 **	50	511.28	8.96%	100.00%
TOTAL		511.28	8.96%	100.00%
POWER		497.41	8.71%	100.00%
8.64% Power Grid Corporation Limited 08-07-2015 **	40	497.41	8.71%	100.00%
TOTAL		497.41	8.71%	100.00%
CERTIFICATES OF DEPOSIT				
	1,300	1,212.31	21.23%	100.00%
Indusind Bank Limited **	1,000	918.72	16.09%	75.78%
Axis Bank **	300	293.59	5.14%	24.22%
TOTAL		1,212.31	21.23%	100.00%
COLLATERALISED LENDING		167.56	2.94%	100.00%
NET CURRENT ASSETS / (LIABILITIES)		71.89	1.26%	100.00%
NET ASSETS		5,708.67	100.00%	

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

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

Union KBC Liquid Fund		
	For the year ended March 31, 2013	For the period ended March 31, 2012
	₹	₹
A. Cashflow from Operating Activity		
Net Surplus/(Deficit) for the year	1,904,482,649	502,395,424
Add / (Less): Unrealised loss provided / (written back)	821,000	-
Operating Profit Before Working Capital Changes	1,905,303,649	502,395,424
Adjustments for:		
(Increase)/Decrease in Other Current Assets	(10,030,171)	(20,188)
(Increase)/Decrease in Deposits	(500,000)	(1,000,000)
(Increase)/Decrease in Investments	(1,629,010,440)	(8,291,673,312)
Increase/(Decrease) in Current Liabilities and Provisions	3,244,256	2,028,312
Net Cash Generated From / (used in) Operating Activities (A)	269,007,295	(7,788,269,764)
B. Cashflow from Financing Activities		
Increase/(Decrease) in Unit Corpus	768,922,422	7,808,778,761
Increase/(Decrease) in Unit Premium	(841,195,279)	85,779,693
(Increase)/Decrease in Sundry debtors for units issued to investors	15,461	(15,461)
Increase/(Decrease) in Sundry creditors for units redeemed by investors	-	-
Increase/(Decrease) in borrowing	1,880,000,000	-
Dividend Paid during the year/period (including dividend tax paid)	(312,766,403)	(69,531,551)
Net Cash Used in Financing Activities (B)	1,494,976,201	7,825,011,442
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B)	1,763,983,496	36,741,678
Cash and Cash Equivalents as at the beginning of the year	36,741,678	-
Cash and Cash Equivalents as at the close of the year	1,800,724,738	36,741,678
Net Increase/(Decrease) in Cash & Cash Equivalents	1,763,983,060	36,741,678
Components of cash and cash equivalents		
With Banks - in current account	721,738	5,817,804
Collateralised Borrowing and Lending Obligation (CBLO)	-	30,923,874
Deposit with scheduled banks	1,800,003,000	-
	1,800,724,738	36,741,678

Note: The above cashflow statement has been prepared under the indirect method set out in Accounting Standard 3 - Cash Flow Statement, issued by the Institute of Chartered Accountants of India.

As per our attached report of even date

For S. R. Batliboi & Co. LLP

For Union KBC Trustee Company Private Limited

For Union KBC Asset Management Company Private Limited

ICAI Firm Registration No: 301003E

Chartered Accountants

Sd/-
per Surekha Gracias
Partner
Membership No. 105488

Sd/-
Director

Sd/-
Director

Sd/-
Director

Sd/-
Director

G. Pradeepkumar
Chief Executive Officer

Ashish Ranawade
Chief Investment Officer

Devesh Thacker
Fund Manager-Fixed Income

Parijat Agrawal
Head-Fixed Income

Place: Mumbai

Date: 25 June, 2013

PERSPECTIVE HISTORICAL PER UNIT STATISTICS

	Union KBC Equity Fund	Union KBC Equity Fund	Union KBC Liquid Fund	Union KBC Liquid Fund **	Union KBC Saver Scheme \$\$	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund	Union KBC Dynamic Bond Fund	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2012	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2013	For the period ended March 31, 2013
a. Net assets value, per unit ₹ (at the end of the period)											
Growth Option	*10.47	*9.65	*1175.0907	*1074.4189	*12.77	*11.21	*10.9954	*10.0742	*1085.9741	*10.6022	*9.9240
Dividend Option	*10.47	*9.65	-	-	*11.79	*11.21	*10.9954	*10.0745	-	*10.6022	*9.9240
Dividend Payout Option	-	-	-	-	-	-	-	-	-	-	-
Dividend Option-Daily dividend frequency	-	-	*1001.4626	*1000.4938	-	-	-	-	*1002.8729	-	-
Dividend Option-Weekly dividend frequency	-	-	*1001.7748	*1001.3953	-	-	-	-	*1005.7052	-	-
Dividend Option-Fortnightly dividend frequency	-	-	*1001.7751	*1001.3952	-	-	-	-	*1005.1860	-	-
Dividend Option-Monthly dividend frequency	-	-	*1001.7749	*1001.3953	-	-	-	-	*1023.6157	-	-
# Direct Plan - Growth Option	*10.48	-	*1175.1390	-	*12.78	-	*11.0266	-	*1086.0278	*10.6177	*9.9516
# Direct Plan - Dividend Option	*10.48	-	-	-	*12.78	-	*11.0266	-	-	*10.6177	*9.9516
# Direct Plan - Dividend Payout Option	-	-	-	-	-	-	-	-	-	-	-
# Direct Plan - Dividend Option-Daily dividend frequency	-	-	*1001.4643	-	-	-	-	-	*1002.5173	-	-
# Direct Plan - Dividend Option-Weekly dividend frequency	-	-	*1004.0153	-	-	-	-	-	*1005.7193	-	-
# Direct Plan - Dividend Option-Fortnightly dividend frequency	-	-	*1001.8167	-	-	-	-	-	*1005.3041	-	-
# Direct Plan - Dividend Option-Monthly dividend frequency	-	-	*1001.7747	-	-	-	-	-	*1005.7516	-	-
b. Gross Income											
(i) Income other than profit on sale of investments	0.23	0.16	229.55	65.58	0.20	0.10	0.88	0.13	53.65	0.50	0.19
(ii) Income from profit / (loss) on inter scheme sales/transfer of investment	-	-	-	-	-	-	-	-	-	-	-
(iii) Income from profit / (loss) on sale of investment to third party	0.54	0.04	0.07	(0.02)	1.29	0.02	0.14	(0.03)	3.65	0.19	(0.00)
(iv) Transfer to revenue account from past years' reserve	-	-	61.56	-	0.04	-	-	-	-	-	-
c. Aggregate of expenses, write off, amortisation and charges (excluding unrealised depreciation in investments)	0.31	0.18	3.24	1.18	0.30	0.07	0.18	0.02	1.44	0.20	0.07
d. Net Income (excluding unrealised depreciation in investments)	0.46	0.02	226.38	64.38	1.19	0.05	0.84	0.08	55.86	0.49	0.12

PERSPECTIVE HISTORICAL PER UNIT STATISTICS (contd)

	Union KBC Equity Fund	Union KBC Equity Fund	Union KBC Liquid Fund	Union KBC Liquid Fund	Union KBC Tax Saver Scheme	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended	For the period ended
	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
e. Unrealised appreciation / (depreciation) in value of investments	0.31	(0.25)	(0.03)	0.00	1.25	1.13	0.02	(0.00)	0.45	0.21
f(i). Repurchase Price:										
Highest Price										
Growth Option	10.97	10.17	1174.1359	1074.0818	13.43	11.52	10.9621	10.0215	1085.1201	10.7514
Dividend Option	10.97	10.17	-	-	13.43	11.52	10.9621	10.0215	-	10.7514
Dividend Payout Option	-	-	-	-	-	-	-	-	-	-
Dividend Option-Daily dividend frequency	-	-	1000.6489	1000.1800	-	-	-	-	1001.7531	-
Dividend Option-Weekly dividend frequency	-	-	1001.9952	1002.7700	-	-	-	-	1005.2962	-
Dividend Option-Fortnightly dividend frequency	-	-	1004.2570	1004.0848	-	-	-	-	1006.5731	-
Dividend Option-Monthly dividend frequency	-	-	1008.5302	1008.5756	-	-	-	-	1022.8107	-
Direct Plan - Growth Option	10.98	-	1174.1842	-	13.43	-	10.9747	-	1085.1669	10.7537
Direct Plan - Dividend Option	10.98	-	-	-	13.43	-	10.9747	-	-	10.7537
Direct Plan - Dividend Payout Option	-	-	-	-	-	-	-	-	-	-
Direct Plan - Dividend Option-Daily dividend frequency	-	-	1000.6506	-	-	-	-	-	1001.7536	-
Direct Plan - Dividend Option-Weekly dividend frequency	-	-	1001.9745	-	-	-	-	-	1005.2917	-
Direct Plan - Dividend Option-Fortnightly dividend frequency	-	-	1004.2113	-	-	-	-	-	1006.6164	-
Direct Plan - Dividend Option-Monthly dividend frequency	-	-	1007.8145	-	-	-	-	-	1010.2933	-
Lowest Price										
Growth Option	8.74	8.07	1075.0625	1000.1800	10.51	10.02	10.0346	9.9761	997.9853	9.9658
Dividend Option	8.74	8.07	-	-	10.51	10.02	10.0346	9.9761	-	9.9658
Dividend Payout Option	-	-	-	-	-	-	-	-	-	-
Dividend Option-Daily dividend frequency	-	-	1000.1800	1000.1800	-	-	-	-	997.9853	-
Dividend Option-Weekly dividend frequency	-	-	1000.1800	1000.1800	-	-	-	-	997.9855	-
Dividend Option-Fortnightly dividend frequency	-	-	1000.1798	1000.1800	-	-	-	-	997.7534	-
Dividend Option-Monthly dividend frequency	-	-	1000.1800	1000.1800	-	-	-	-	997.9855	-
Direct Plan - Growth Option	10.25	-	1150.9894	-	12.60	-	10.7802	-	1000.0000	10.0000
Direct Plan - Dividend Option	10.25	-	-	-	12.60	-	10.7802	-	-	10.0000

PERSPECTIVE HISTORICAL PER UNIT STATISTICS (contd)

	Union KBC Equity Fund	Union KBC Equity Fund	Union KBC Liquid Fund	Union KBC Liquid Fund	Union KBC Tax Saver Scheme	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund	Union KBC Dynamic Bond Fund	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2013	For the period ended March 31, 2013
# Direct Plan - Dividend Payout Option	-	-	-	-	-	-	-	-	-	-	-
# Direct Plan - Dividend Option-Daily dividend frequency	-	-	1000.1800	-	-	-	-	-	998.1131	-	-
# Direct Plan - Dividend Option-Weekly dividend frequency	-	-	1000.1800	-	-	-	-	-	1000.0000	-	-
# Direct Plan - Dividend Option-Fortnightly dividend frequency	-	-	1000.1802	-	-	-	-	-	999.9544	-	-
# Direct Plan - Dividend Option-Monthly dividend frequency	-	-	1000.2011	-	-	-	-	-	996.6215	-	-
Sale Price											
Highest Price											
Growth Option	11.08	10.27	1174.1359	1074.0818	13.43	11.52	11.0172	10.0719	1085.1201	10.8054	10.0960
Dividend Option	11.08	10.27	-	-	13.43	11.52	11.0172	10.0719	-	10.8054	10.0960
Dividend Payout Option	-	-	-	-	-	-	-	-	-	-	-
Dividend Option-Daily dividend frequency	-	-	1000.6489	1000.1800	-	-	-	-	1001.7531	-	-
Dividend Option-Weekly dividend frequency	-	-	1001.9952	1002.7700	-	-	-	-	1005.6764	-	-
Dividend Option-Fortnightly dividend frequency	-	-	1004.2570	1004.0848	-	-	-	-	1008.6446	-	-
Dividend Option-Monthly dividend frequency	-	-	1008.5302	1008.5756	-	-	-	-	1022.8107	-	-
# Direct Plan - Growth Option	11.09	-	1174.1842	-	13.43	-	11.0298	-	1085.1669	10.8077	10.0987
# Direct Plan - Dividend Option	11.09	-	-	-	13.43	-	11.0298	-	-	10.8077	10.0987
# Direct Plan - Dividend Payout Option	-	-	-	-	-	-	-	-	-	-	-
# Direct Plan - Dividend Option-Daily dividend frequency	-	-	1000.6506	-	-	-	-	-	1001.7536	-	-
# Direct Plan - Dividend Option-Weekly dividend frequency	-	-	1001.9745	-	-	-	-	-	1005.6942	-	-
# Direct Plan - Dividend Option-Fortnightly dividend frequency	-	-	1004.2113	-	-	-	-	-	1006.7892	-	-
# Direct Plan - Dividend Option-Monthly dividend frequency	-	-	1007.8145	-	-	-	-	-	1010.2933	-	-
Lowest Price											
Growth Option	8.83	8.15	1075.0625	1000.0000	10.51	10.00	10.0850	10.0000	1000.0000	10.0000	9.8892
Dividend Option	8.83	8.15	-	-	10.51	10.00	10.0850	10.0000	-	10.0000	9.8892
Dividend Payout Option	-	-	-	-	-	-	-	-	-	-	-

PERSPECTIVE HISTORICAL PER UNIT STATISTICS (contd)

	Union KBC Equity Fund	Union KBC Equity Fund	Union KBC Liquid Fund	Union KBC Liquid Fund	Union KBC Tax Saver Scheme	Union KBC Tax Saver Scheme	Union KBC Dynamic Bond Fund	Union KBC Dynamic Bond Fund	Union KBC Ultra Short Term Debt Fund	Union KBC Asset Allocation Fund-Moderate Plan	Union KBC Asset Allocation Fund-Conservative Plan
	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2012	For the period ended March 31, 2013	For the period ended March 31, 2013	For the period ended March 31, 2013
Dividend Option-Daily dividend frequency	-	-	1000.1800	1000.0000	-	-	-	-	1000.0000	-	-
Dividend Option-Weekly dividend frequency	-	-	1000.1800	1000.0000	-	-	-	-	1000.0000	-	-
Dividend Option-Fortnightly dividend frequency	-	-	1000.1798	1000.0000	-	-	-	-	1000.0000	-	-
Dividend Option-Monthly dividend frequency	-	-	1000.1800	1000.0000	-	-	-	-	1000.0000	-	-
# Direct Plan - Growth Option	10.35	-	1150.9894	-	12.60	-	10.8344	-	1000.0000	10.0000	9.9053
# Direct Plan - Dividend Option	10.35	-	-	-	12.60	-	10.8344	-	-	10.0000	9.9053
# Direct Plan - Dividend Payout Option	-	-	-	-	-	-	-	-	-	-	-
# Direct Plan - Dividend Option-Daily dividend frequency	-	-	1000.1800	-	-	-	-	-	1000.0000	-	-
# Direct Plan - Dividend Option-Weekly dividend frequency	-	-	1000.1800	-	-	-	-	-	1000.0000	-	-
# Direct Plan - Dividend Option-Fortnightly dividend frequency	-	-	1000.1802	-	-	-	-	-	1000.0000	-	-
# Direct Plan - Dividend Option-Monthly dividend frequency	-	-	1000.2011	-	-	-	-	-	999.1193	-	-
f (ii) Price-earning Ratio:											
g. Ratio of expenses to average daily net assets by percentage	2.56%	2.40%	0.13%	0.17%	2.73%	2.50%	1.80%	1.74%	0.21%	2.31%	2.31%
g. (1) Ratio of expenses to average daily net assets by percentage - Regular Plan	2.57%	-	0.14%	-	2.73%	-	1.85%	-	0.21%	2.31%	2.31%
g. (2) Ratio of expenses to average daily net assets by percentage - Direct Plan #	2.06%	-	0.08%	-	2.35%	-	0.95%	-	0.21%	1.22%	1.02%
h. Ratio of gross income to average daily net assets by percentage (excluding transfer to reserve but account from past years' reserve but including unrealised appreciation / depreciation on investments).	9.10%	-0.64%	8.97%	9.35%	13.40%	43.55%	10.39%	7.37%	8.49%	7.22%	(0.22)%

** With effect from October 2, 2011 the Asset Management Company, with the approval of Union KBC Trustee Company Private Limited, has changed the Face Value per unit for all the options under Union KBC Liquid Fund from ₹ 10 Face Value per unit to ₹ 1000 Face Value per unit. The Repurchase Price and Sale Price based on Face Value ₹ 10 is adjusted for Face Value ₹ 1000, to arrive at disclosure of point f(i).

Direct Plan has been launched from January 01, 2013.

\$\$ The Scheme was launched on December 23, 2011. Repurchase and Switch out are subject to lock in period of 3 years. So, there were no Repurchase and Switch out during the period.

* Refers to Computed NAV

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