

CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

CIN: U65990MH1993PLC071003

Balance Sheet as at March 31, 2024

Amount ₹ in Lakhs

Particulars	Note No.	As at Mar 31, 2024	As at Mar 31, 2023
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(a) Share capital	2	4,985.44	4,985.44
(b) Reserves and surplus	3	37,197.75	27,215.19
(2) NON-CURRENT LIABILITIES			
(a) Other long-term liabilities	4	143.84	59.61
(3) CURRENT LIABILITIES			
(a) Other current liabilities	5	4,016.98	2,908.66
(b) Short-term provisions	6	134.72	105.81
TOTAL		46,478.73	35,274.71
II. ASSETS			
(1) NON CURRENT ASSETS			
(a) <u>Property, Plant and Equipment and Intangible assets</u>			
(i) Property, Plant and Equipment	7 A.	188.99	164.30
(ii) Intangible assets	7 B.	84.16	134.94
(iii) Capital Work-in-Progress	7 C.	9.71	-
(iv) Intangible assets under development	7 D.	5.75	-
(b) Non-current investments	8	8,223.70	7,017.90
(c) Deferred Tax Assets	9	114.95	81.05
(d) Long-term loans and advances	10	19.50	26.24
(e) Other Non-current Assets	11	197.96	177.61
(2) CURRENT ASSETS			
(a) Current investments	12	33,500.00	24,800.00
(b) Trade receivables	13	3,465.65	2,340.86
(c) Cash and Cash Equivalents	14	183.99	134.98
(d) Short-term loans and advances	15	484.37	396.83
TOTAL		46,478.73	35,274.71
Summary of significant accounting policies	1		
Other Notes to Accounts	20-31		

The accompanying notes form an integral part of the financial statements.

For and on Behalf of the Board of Directors

As per our report of even date
For SBA & Company
Chartered Accountants
Firm Registered with MCA 204651C



Akshay
Partner- (M.No.419500)

Rajnish Narula
Chief Executive Officer

Director
DIN

Director
DIN

Ashwin Purohit
Chief Financial Officer

Ashutosh Vaidya
Company Secretary



Place : Mumbai
Date : April 23, 2024

Place : Mumbai
Date : April 23, 2024

UDIN - 24419500BKJPA2765

CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED
CIN: U65990MH1993PLC071003

Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note No.	Amount ₹ in Lakhs	
		For the year ended Mar 31, 2024	For the year ended Mar 31, 2023
1. INCOME			
(1) Revenue from operations	16	26,986.27	19,067.89
(2) Other income	17	2,060.99	1,220.09
Total Income		29,047.26	20,287.98
2. EXPENSES			
(1) Employee benefits expense	18	7,598.67	5,992.25
(2) Other expenses	19	4,551.56	3,604.16
(3) Depreciation & amortisation expenses		155.69	107.78
Total Expenses		12,305.92	9,704.19
3. PROFIT BEFORE TAX		16,741.34	10,583.79
4. TAX EXPENSES			
(1) Current tax		4,300.00	2,715.00
(2) Deferred tax		(33.88)	(16.28)
5. PROFIT AFTER TAX		12,475.22	7,885.07
6. EARNINGS PER EQUITY SHARE			
Basic and Diluted (in ₹)	24	25.02	15.82
Summary of significant accounting policies	1		
Other Notes to Accounts	20-31		

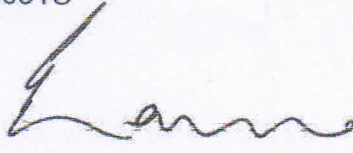
The accompanying notes form an integral part of the financial statements.

For and on Behalf of the Board of Directors

As per our report of even date
 For SBA & Company
 Chartered Accountants
 Firm Registration No : 004651C




Akshay Jain
 Partner- (M.No.419500)



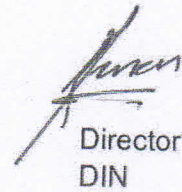
Rajnish Narula
 Chief Executive Officer




Director
 DIN



Ashwin Purohit
 Chief Financial Officer



Director
 DIN



Ashutosh Vaidya
 Company Secretary

UDIN - 24419500BKCTPA2765

Place : Mumbai

Date : April 23, 2024

Place : Mumbai

Date : April 23, 2024



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED
CIN: U65990MH1993PLC071003

Statement of Cash Flows for the year ended 31 March, 2024

Amount ₹ in Lakhs

	2023-24	2022-23
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation	16,741.34	10,583.79
Adjustments for :		
Depreciation	156.16	107.78
Loss/(Profit) on sale of property, plant and equipments (Net)	(0.55)	(0.50)
Loss/(Profit) on sale of investments (Net)	(1,996.61)	(1,213.00)
Provision for leave encashment	7.64	0.49
Provision for gratuity	21.27	22.71
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,812.09)	(1,082.51)
Adjustment for:	14,929.25	9,501.28
(Increase)/Decrease in current assets	(1,124.79)	(650.15)
Increase/(Decrease) in current liabilities	1,192.55	667.97
(Increase)/Decrease in loans and advances	(107.37)	(73.13)
CASH GENERATED FROM/(USED IN) OPERATIONS	14,889.64	9,445.98
Taxes paid	4,293.78	2,661.53
NET CASH (USED IN)/FROM OPERATING ACTIVITIES (A)	10,595.86	6,784.45
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments	(145.98)	(230.25)
Proceeds from sale of property, plant and equipments	1.02	1.22
Purchase of investments	(1,39,355.79)	(90,340.51)
Proceeds from sale of investments	1,31,446.61	85,962.99
NET CASH (USED IN)/FROM INVESTING ACTIVITIES (B)	(8,054.14)	(4,606.54)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid to share holder's	(2,492.71)	(2,243.43)
NET CASH (USED IN) FINANCING ACTIVITIES (C)	(2,492.71)	(2,243.44)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	49.01	(65.52)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	134.98	200.50
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	183.99	134.98
CASH AND CASH EQUIVALENTS INCLUDED IN CASH FLOW STATEMENT COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS:		
CASH ON HAND	0.76	1.47
BALANCE WITH BANK IN CURRENT ACCOUNTS	183.23	133.51

Note : The above Statement of Cash Flows has been prepared under the ' Indirect Method' as set out in AS 3, 'Cash Flow Statements'
Note: Previous year's figures have been regrouped/rearranged to conform to current year's presentation, wherever necessary.

For and on Behalf of the Board of Directors

As per our report of even date
For SBA & Company
Chartered Accountants
Firm Registration No. 004651C

Akshay Jain
Partner- (M.No.419500)

Rajnish Narula
Chief Executive Officer

Ashwin Purohit
Chief Financial Officer

Ashutosh Vaidya
Company Secretary

UDIN - 24419500BKCTPA2765

Place : Mumbai
Date : April 23, 2024

Place : Mumbai
Date : April 23, 2024



NOTES TO ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2024

1 SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2024

Company Overview

Canara Robeco Asset Management Company Ltd. ("the company") (formerly known as Canbank Investment Management Services Ltd.) is a company incorporated under the Companies Act, 1956 on 2nd March, 1993. The Company is presently a Joint venture between CANARA Bank and ORIX Corporation Europe N.V. ("OCE") (formerly known as Robeco Groep N. V.)

Pursuant to the joint venture documents signed between Canara Bank and OCE on 26.09.2007, OCE acquired 49% stake in the AMC and Canara Bank retained the remaining 51%. Consequent to this, the Fund was renamed as Canara Robeco Mutual Fund and the AMC was renamed as Canara Robeco Asset Management Company Ltd.

The Principle activity of the company is to act as an Investment Manager to Canara Robeco Mutual Fund ('the Fund'). The Company manages the investment portfolio and provides various administrative services to the fund.

1.1 Basis of preparation of Accounts

As per Companies (Indian Accounting Standards) Rules 2015 notified under section 133 of the Companies Act 2013, Company is required to prepare its Financial Statements in accordance with Indian Accounting standards (IND AS). Canara Bank is required to prepare and present its Consolidated Financial Statements as per Generally Accepted Accounting Principles (GAAP) issued by the ICAI. Company has prepared these Special Purpose Financial Statements in accordance with Generally Accepted Accounting Principles (GAAP) issued by ICAI for the exclusive use of Canara Bank for the limited purpose of preparation of Consolidated Financial Statements at their end.

The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') requires that the Company's management make estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from these estimates/assumptions.

1.2 Revenue Recognition

Revenue is recognized when there is certainty of ultimate collection. Management fee is recognized at specified rates agreed with the relevant schemes applied on the average daily net assets of each scheme on accrual basis as per SEBI regulations. Advisory Fees income is recognised as per contractual arrangements. Dividend income is recognized when the right to receive dividend is established. All income to the extent ascertainable with reasonable certainty are accounted on accrual basis.

1.3 Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction including incidental costs related to their acquisition /installation less accumulated depreciation /amortization.

1.4 Depreciation on Property, Plant and Equipment and Intangible assets

Depreciation on various assets is provided on the basis of estimated useful life of the asset as stipulated by schedule II of the Companies Act 2013.

Following is the summary of estimate useful life of assets stipulated by schedule II of the Companies Act 2013 and adopted by the company for various block of assets:



Description of Assets	Useful Lives (In years)	Method of Depreciation
RESIDENTIAL FLATS	60 years	Written Down Value
OFFICE EQUIPMENTS	5 years	Written Down Value
COMPUTERS - Servers & networks	6 years	Written Down Value
COMPUTERS - End user devices, such as, desktops, laptops, etc	3 years	Written Down Value
AIRCONDITIONERS	5 years	Written Down Value
FURNITURE & FIXTURES	10 years	Written Down Value
ELECTRICAL ITEMS	5 years	Written Down Value
MOTOR VEHICLES	8 years	Written Down Value

Expenditure on fixtures in leased premises is depreciated over the lease period. Depreciation on Property, plant and equipment added/disposed off/discarded during the year is provided on pro rata basis.

Leasehold improvements are amortized over a period equivalent to the initial period of lease from date of capitalization.

Intangible assets include computer software purchased / developed, licensing costs and website development costs. Intangible assets are depreciated on straight line basis over a period of three years from the date on which such asset is first utilized.

1.5 Foreign Exchange Transactions

Transactions in foreign currency are recorded at a rate that approximates the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange prevailing on the Balance Sheet date. Exchange differences arising on foreign currency transactions are recognized in the Statement of Profit and Loss Account.

1.6 Investment

Long-term investments are stated at cost. Provision for diminution in value of investments is made, if such diminution in the opinion of the management is other than temporary. Current investments are stated at lower of cost and fair market value.

Purchase and sale/redemption of investment is recorded on the trade date basis. On disposal of an investment, difference between the carrying amount and net disposal proceeds is charged / credited to the Statement of Profit and Loss.

1.7 Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased Assets are classified as operating leases. Operating lease payments/receipts are recognized as an expense/income in the Statement of Profit and Loss Account.



1.8 Employee and Retirement Benefits

- (i) Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss Account of the year when the contributions to the respective funds are due.
- (ii) The Company contributes to an approved Group Gratuity Policy with the Life Insurance Corporation of India. Gratuity liability are defined benefit obligations and are provided for on the basis of an actuarial valuation as per AS 15 (Revised) made at the end of each financial year based on the projected unit cost method.
- (iii) Short term compensated absences are provided for based on estimates.
- (iv) Actuarial gains/losses are immediately taken to the Statement of Profit and Loss Account and are not deferred.
- (v) Gratuity and Leave encashment in respect of deputed employees is calculated as per the terms of deputation and provided in the accounts on accrual basis.

1.9 Earnings per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra ordinary items. Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potential dilutive equity shares.

1.10 Taxes on Income

Tax expense comprises of current and deferred tax. Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet Date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

Deferred tax assets, in case of unabsorbed losses and unabsorbed depreciation, are recognised only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.

1.11 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.

1.12 Impairment of Property, plant and equipment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factor. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss if any, is charged to Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED
CIN: U65990MH1993PLC071003

1.13 Contingent Liabilities and Provisions

Contingent liabilities where outflow is possible but not probable to the extent not provided are disclosed by the way of note. Provisions are recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

1.14 Software Expenses

Expenses on subscription, license fees and costs towards right to use/access of application software are charged to revenue account in the year in which they are incurred.

1.15 Scheme Expenses

Recurring expenses of the schemes of Canara Robeco Mutual Fund in excess of limits prescribed under the SEBI Mutual Fund Regulation, 1996 are charged to Statement of Profit & Loss in the year end in which they are incurred.

Expenses of schemes borne by the Company are recognized under respective expense heads in the Statement of Profit & Loss account in accordance with provisions of SEBI (Mutual Fund) Regulations 1996 and circulars issued from time to time.

1.16 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of asset and their realisation in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



NOTES TO ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2024

2 SHARE CAPITAL

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
EQUITY SHARE		
AUTHORISED CAPITAL		
Equity shares of ₹ 10/- par value 5,00,00,000 (5,00,00,000) equity shares	5,000.00	5,000.00
ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
Equity Shares of ₹10 par value		
Shares held by Canara Bank and its nominees 2,54,25,722 (2,54,25,722) equity shares fully paid up	2,542.57	2,542.57
Shares held by ORIX Corporation Europe N.V. 2,44,28,635 (2,44,28,635) equity shares fully paid up	2,442.86	2,442.86
	4,985.44	4,985.44

The Company has only one class of shares referred to as equity shares. Each holder of equity shares is entitled to one vote per share.

The holders of equity shares are entitled to dividend, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

a) The reconciliation of the number of shares outstanding and the amount of share capital as at the beginning and at the end of the reporting period are as follows:

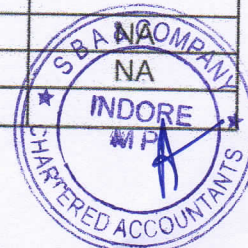
Particulars	No. of shares		Amount ₹ in Lakhs	
	As at Mar 31,		As at Mar 31,	
	2024	2023	2024	2023
Opening number of shares outstanding	4,98,54,357	4,98,54,357	4,985.44	4,985.44
Add : Shares issued during the year	-	-	-	-
Closing number of shares outstanding	4,98,54,357	4,98,54,357	4,985.44	4,985.44

b) Details of shareholders holding more than 5% shares are as follows:

Name of the shareholder	As at Mar 31,		As at Mar 31,	
	2024		2023	
	No. of shares	% held	No. of shares	% held
Equity shares of ₹ 10 each fully paid:				
Canara Bank	2,54,25,722	51%	2,54,25,722	51%
ORIX Corporation Europe N.V.	2,44,28,635	49%	2,44,28,632	49%
TOTAL	4,98,54,357	100%	4,98,54,354	100%

c) Disclosures of Shareholding of Promoters :

Shares held by promoters at the end of the year			
Promoter Name	No. of Shares	% of Total Shares	% Change during the year
Canara Bank	2,54,25,722	51%	
ORIX Corporation Europe N.V.	2,44,28,635	49%	
Total	4,98,54,357	100%	



3 RESERVES AND SURPLUS

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Securities Premium Reserve (A)	213.51	213.51
General Reserve:		
Balance as at the beginning of the year	3,733.87	2,945.36
Add: Transferred from statement of profit and loss	-	788.51
Balance as at the end of the period (B)	3,733.87	3,733.87
Surplus as per Statement of Profit and Loss:		
Balance as at the beginning of the year	23,267.87	18,414.70
Add : Profit for the year	12,475.22	7,885.07
Less : Transferred to general reserve	-	788.51
Less : Final dividend (FY 2021-22)	-	997.09
Less : Interim dividend (FY 2022-23)	-	1,246.36
Less : Final dividend (FY 2022-23)	1,246.36	-
Less : Interim dividend (FY 2023-24)	1,246.36	-
Balance as at the end of the period (C)	33,250.37	23,267.81
TOTAL (A+B+C)	37,197.75	27,215.19

4 OTHER LONG-TERM LIABILITIES

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Deposits	1.29	2.34
Employee benefits	142.55	57.27
TOTAL	143.84	59.61

5 OTHER CURRENT LIABILITIES

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Creditors for Expenses	421.28	338.58
Employee benefits payable	2,288.19	1,697.32
Statutory dues	1,307.51	872.76
TOTAL	4,016.98	2,908.66

6 SHORT-TERM PROVISIONS

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Provision for gratuity	97.81	76.54
Provision for compensated absences	36.91	29.27
TOTAL	134.72	105.81



7 Property, Plant and Equipment and Intangible Assets

7 A.

(i) Property Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	As at April 1st, 2023	Additions for the year	Disposals for the year	As at March 31st, 2024	As at April 1st, 2023	For the year	Disposals/ Adjustments	As at March 31st, 2024	As at March 31st, 2023	As at March 31st, 2024
Office Equipment	107.66	5.27	1.33	111.60	89.04	10.81	1.30	98.55	18.62	13.05
Computers & Peripherals	432.21	78.85	64.88	446.18	386.07	51.23	64.51	372.79	46.14	73.39
Airconditioners	57.08	5.05	2.39	59.74	52.39	3.31	2.32	53.38	4.69	6.36
Furniture & Fixtures	93.09	2.54	0.36	95.27	86.75	1.97	0.36	88.36	6.34	6.91
Electrical Items	16.06	0.00	0.23	15.83	15.86	0.00	0.23	15.63	0.20	0.20
Motor Vehicle	29.35	0.00	0.00	29.35	28.76	0.00	0.00	28.76	0.59	0.59
Leasehold Improvements	193.51	25.37	0.88	218.00	132.76	23.10	0.88	154.98	60.75	63.02
Residential Flats	104.35	0.00	0.00	104.35	77.38	1.50	0.00	78.88	26.97	25.47
TOTAL	1033.31	117.08	70.07	1080.32	869.01	91.92	69.60	891.33	164.30	188.99

7 B.

(ii) Intangible Assets

Particulars	Gross Block			Accumulated Amortisation			Net Block			
	As at April 1st, 2023	Additions for the year	Disposals for the year	As at March 31st, 2024	As at April 1st, 2023	For the year	Disposals/ Adjustments	As at March 31st, 2024	As at March 31st, 2023	As at March 31st, 2024
Computers Software	200.03	13.44	0.00	213.47	168.78	21.75	0.00	190.53	31.25	22.94
Website development cost	259.40	0.00	0.00	259.40	155.71	42.47	0.00	198.18	103.69	61.22
TOTAL	459.43	13.44	0.00	472.87	324.49	64.22	0.00	388.71	134.94	84.16
TOTAL (A+B)	1492.74	130.52	70.07	1553.19	1193.50	156.14	69.60	1280.04	299.24	273.15
Previous Year	1320.12	230.25	57.63	1492.74	1142.59	107.78	56.91	1193.50	177.53	299.24

Amount ₹ in Lakhs



7 C.

(iii) Capital Work-in-Progress

Amount ₹ in Lakhs

Amount in CWIP for a period of	Projects in Progress	
	As at March 31st, 2023	As at March 31st, 2024
Less Than 1 Year	-	-
1-2 years	-	9.71
2-3 years	-	-
More than 3 Years	-	-
Total	-	9.71

7 D.

(iv) Intangible Assets under Development

Amount ₹ in Lakhs

Amount in CWIP for a period of	Projects in Progress	
	As at March 31st, 2023	As at March 31st, 2024
Less Than 1 Year	-	5.75
1-2 years	-	-
2-3 years	-	-
More than 3 Years	-	-
Total	-	5.75



8 NON-CURRENT INVESTMENTS

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
A. Investment in mutual fund (valued at cost) (unquoted) (Associate Enterprises)		
Canara Robeco Mutual Fund - Open Ended Schemes		
Canara Robeco Infrastructure - Direct Growth 136351.241 (136351.241) units of face value ₹ 10 per unit	50.00	50.00
Canara Robeco Flexi Cap Fund - Direct Growth 482020.387 (458180.906) units of face value ₹ 10 per unit	1,058.40	999.54
Canara Robeco Equity Taxsaver - Direct Growth 546052.979 (453264.648) units of face value ₹ 10 per unit	585.26	461.40
Canara Robeco Emerging Equities - Direct Growth 1150807.098 (1110678.215) units of face value ₹ 10 per unit	1,911.36	1,840.92
Canara Robeco Consumer Trends Fund - Direct Growth 199044.586 (199044.586) units of face value ₹ 10 per unit	50.00	50.00
Canara Robeco Blue Chip Equity Fund - Direct Growth 2514849.685 (2359598.482) units of face value ₹ 10 per unit	1,043.28	969.83
Canara Robeco Equity Hybrid Fund - Direct Growth 402249.765 (398361.560) units of face value ₹ 10 per unit	981.15	970.60
Canara Robeco Short Duration Fund - Direct Growth 379,334.369 (379,334.369) units of face value ₹ 10 per unit	64.25	64.25
Canara Robeco Dynamic Bond Fund - Direct Growth 313234.143 (313234.143) units of face value ₹ 10 per unit	50.00	50.00
Canara Robeco Income Fund - Direct Growth 166712.791 (166712.791) units of face value ₹ 10 per unit	50.00	50.00
Canara Robeco Saving Fund - Direct Growth 670160.3750 (670160.3750) units of face value ₹ 10 per unit	187.38	187.38
Canara Robeco Conservative Hybrid Fund - Direct Growth 211119.529 (211119.529) units of face value ₹ 10 per unit	106.24	106.24
Canara Robeco Ultra Short Term Fund - Direct Growth 2326.434 (2326.434) units of face value ₹ 1000 per unit	50.00	50.00
Canara Robeco Corporate Bond Fund - Direct Growth 438604.186 (438604.186) units of face value ₹ 10 per unit	50.00	50.00
Canara Robeco Gilt Fund - Direct Growth 50685.458 (50685.458) units of face value ₹ 10 per unit	19.25	19.25
Canara Robeco Liquid Fund - Direct Growth 6176.552 (4530.655) units of face value ₹ 1000 per unit	136.55	91.72
Canara Robeco Small Cap Fund - Direct Growth 3078959.784 (2069992.078) units of face value ₹ 10 per unit	749.94	451.51



Canara Robeco Overnight Fund - Direct Growth 5000.000 (5000.000) units of face value ₹ 1000 per unit	50.00	50.00
Canara Robeco Focused Equity Fund - Direct Growth 1758219.417 (1735836.665) units of face value ₹ 10 per unit	199.73	196.88
Canara Robeco Value Fund - Direct Growth 858352.808 (847963.349) units of face value ₹ 10 per unit	87.66	86.42
Canara Robeco Banking And Psu Debt Fund - Direct Growth 349982.501 (349982.501) units of face value ₹ 10 per unit	35.00	35.00
Canara Robeco Mid Cap Fund - Direct Growth 1690458.531(1299935.003) units of face value ₹ 10 per unit	177.04	130.00
Canara Robeco Multi Cap Fund - Direct Growth 2002642.810 (Nil) units of face value ₹ 10 per unit	200.33	-
Canara Robeco Manufacturing Fund - Direct Growth 1399930.003 (Nil) units of face value ₹ 10 per unit	140.00	-
TOTAL	8,032.83	6,960.95

**B. Investment in AIF (valued at cost) (unquoted)
(Other Than Associate Enterprises)**

Corporate Debt Market Development Fund 1,339.133 (Nil) units of face value ₹ 10000 per unit	133.92	0.00
TOTAL	133.92	0.00

**C. Investment in Equity (Others) (valued at cost) (unquoted)
(Other Than Associate Enterprises)**

AMC Repo Clearing Limited 569496 (569496) shares of face value ₹ 10 per share	56.95	56.95
TOTAL (B)	56.95	56.95
TOTAL (A+B)	8,223.70	7,017.90

The aggregate book value and market value of investment is as follows;

Unquoted investments in Mutual Fund and AIF		
- Aggregate book value	8,166.75	6,960.95
- Aggregate market value	12,093.77	8,062.24

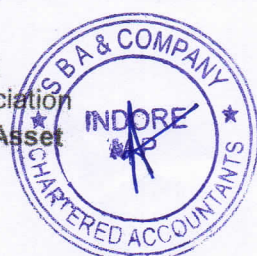
Market value of investment in unquoted mutual funds and the AIF represents Net Assets Value (NAV) of units issued by the Mutual Fund and AIF.

Unquoted investments in Equity		
- Aggregate book value	56.95	56.95
- Aggregate market value	58.83	58.72

Market value of investment in unquoted equity share, is based on valuation by an independent valuer on the basis of 'Underlying Asset' approach.

9 DEFERRED TAX ASSETS

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Deferred tax asset:-		
Gratuity provision	29.95	23.74
Provision for bonus	41.91	17.27
Provision for depreciation	43.09	40.04
Total Deferred Tax Asset	114.95	81.05



Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liability relate to income tax levied by the same taxation authority.

10 LONG-TERM LOANS AND ADVANCES

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
(Unsecured and considered good)		
Advance income-tax (net of provision for tax)	19.35	25.57
Prepaid expenses	0.15	0.67
TOTAL	19.50	26.24

11 Other Non-current Assets

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Security deposits	197.96	177.61
TOTAL	197.96	177.61

12 CURRENT INVESTMENTS

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Investment in mutual fund (valued at cost) (unquoted) (Associate Enterprises)		
Canara Robeco Liquid Fund - Direct Growth	24,000.00	17,300.00
830470.922 (642313.800) units of face value ₹ 1000 per unit NAV ₹ 2893.5275 (2696.7127) per unit		
Canara Robeco Saving Fund - Direct Growth	7,500.00	7,500.00
19057072.481 (20525099.398) units of face value ₹ 10 per unit NAV ₹ 39.3758 (36.6153) per unit		
Canara Robeco Overnight Fund - Direct Growth	2,000.00	=
161636.098 (Nil) units of face value ₹ 10 per unit NAV ₹ 1238.2097 (Nil) per unit		
TOTAL	33,500.00	24,800.00

The aggregate book value and market value of investment is as follows;

Unquoted investments in Mutual Fund		
- Aggregate book value	33,500.00	24,800.00
- Aggregate market value	33,535.17	24,836.68

Market value of investment in unquoted mutual funds represents Net Assets Value (NAV) of units issued by the Mutual Fund.

13 TRADE RECEIVABLES

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
(Unsecured & considered good)		
Others (Undisputed)	3,465.65	2,340.86
TOTAL	3,465.65	2,340.86



Trade Receivables - Ageing Schedule

Particulars	As at Mar 31,	As at Mar 31,
	2024	2023
Unsecured, considered good & undisputed		
Unbilled	251.33	158.84
Billed and due	3214.32	2182.03
-Less than 6 Months	-	-
-6 Months - 1 year	-	-
-1 - 2 years	-	-
Disputed	-	-
TOTAL	3,465.65	2,340.87

14 CASH AND CASH EQUIVALENTS

Particulars	Amount ₹ in Lakhs	
	As at Mar 31,	As at Mar 31,
	2024	2023
Cash in hand	0.76	1.47
Balances with banks in current accounts	183.23	133.51
TOTAL	183.99	134.98

15 SHORT-TERM LOANS AND ADVANCES

Particulars	Amount ₹ in Lakhs	
	As at Mar 31,	As at Mar 31,
	2024	2023
(Unsecured, considered good unless stated other wise)		
Security deposits	38.85	42.81
Prepaid expenses	227.06	195.37
Other Advances	218.46	158.65
TOTAL	484.37	396.83

16 REVENUE FROM OPERATIONS

Particulars	Amount ₹ in Lakhs	
	For the year ended	For the year ended
	Mar 31, 2024	Mar 31, 2023
Management fee	26,109.09	18,464.35
Advisory fee	877.18	603.54
TOTAL	26,986.27	19,067.89

17 OTHER INCOME

Particulars	Amount ₹ in Lakhs	
	For the year ended	For the year ended
	Mar 31, 2024	Mar 31, 2023
Profit on sale of current investment	1,996.61	1,213.00
Other non-operating income	64.38	7.09
TOTAL	2,060.99	1,220.09



18 EMPLOYEE BENEFIT EXPENSE

Particulars	Amount ₹ in Lakhs	
	For the year ended	For the year ended
	Mar 31, 2024	Mar 31, 2023
Salaries, Bonus and other allowances	6,917.63	5,354.04
Contribution to PF, Group Gratuity and other Funds	409.43	345.46
Other welfare expenses	271.61	292.75
TOTAL	7,598.67	5,992.25

Defined Contribution Plan

Provident fund

The Company has recognized the following amounts in statement of Profit and Loss Account, which are included under Contributions to Provident & other funds:

Particular	Amount ₹ in Lakhs	
	For the year ended	For the year ended
	Mar 31, 2024	Mar 31, 2023
Employer's contribution to provident fund	191.00	163.00

19 OTHER EXPENSES

Particulars	Amount ₹ in Lakhs	
	For the year ended	For the year ended
	Mar 31, 2024	Mar 31, 2023
Advertisement and publicity	253.49	249.02
Business development expenses	586.83	305.13
IT Services	647.71	516.01
Directors sitting fees	28.60	34.60
Electricity and water charges	47.43	44.69
Fund accounting charges	520.24	421.13
Foreign exchange loss	9.38	-
Insurance expenses	8.24	5.33
Lease Rental	447.01	408.55
Legal and professional charges	237.86	312.91
Miscellaneous expenses	60.43	22.41
Outsourced Manpower expenses	223.24	204.38
Payment to Statutory Auditors		
- Audit fees	5.50	5.50
- Other services	2.00	2.08
- Reimbursement of expenses	0.55	0.10
Postage, telegrams & telephone	132.96	104.01
Printing and stationery	149.06	72.73
Rates and taxes	33.14	39.20
Recruitment, seminar and training	34.93	47.08
Repair and maintenance		
- Building	32.86	37.89
- Others	105.34	87.95
Subscription	504.97	361.03
Travelling and conveyance	322.46	214.11
Corporate Social Responsibility (Refer note 27)	157.33	108.33
TOTAL	4,551.56	3,604.16



20 Activity in Foreign Currency

a) Earnings in foreign currency (on accrual basis)

Particulars	Amount ₹ in Lakhs	
	For the year ended Mar 31, 2024	For the year ended Mar 31, 2023
Advisory Fees	877.18	603.54

b) Expenditure in foreign currency (on accrual basis)

Particulars	Amount ₹ in Lakhs	
	For the year ended Mar 31, 2024	For the year ended Mar 31, 2023
Reimbursement of expenses	800.00	500.00
Dividend payment	1,221.43	1,099.29
Travelling Expenses	2.96	3.83
Subscription	28.75	0.00

c) Dividend remittances to non-resident shareholders:

Particulars	For the year ended Mar 31, 2024	For the year ended Mar 31, 2023
Number of non-resident shareholders	1	1
Number of equity shares held by them	2,44,28,635	2,44,28,635
Amount of dividend paid (Amount ₹ in Lakhs)	1,221.43	1,099.29
Year to which dividend relates	2023-24 & 2022-23	2022-23 & 2021-22

d) Foreign currency exposures which are not hedged as at the Balance Sheet date

Currency	As at 31st Mar, 2024		As at 31st Mar, 2023	
	Payable	Receivables	Payable	Receivables
USD	NIL	182230	NIL	138269
Euro	NIL	105900	NIL	46950
JPY	NIL	700000	NIL	500000

21 Employee benefits

Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet.



Profit and Loss account

Net employee benefit expense (recognized in Employee Cost)

Particular	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Current service cost	55.38	46.94
Interest cost on benefit obligation	42.74	36.17
Expected return on plan assets	(31.97)	-30.69
Net actuarial(gain) / loss recognized in the year	14.94	28.09
Past Service Cost	-	-
Net benefit expense	81.09	80.51
Actual return on plan assets	33.51	30.65

Balance sheet

Details of Provision for gratuity

Particular	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Defined benefit obligation	624.17	537.83
Fair value of plan assets	(526.36)	(461.29)
Plan (asset)/ liability	97.81	76.54

Changes in the present value of the defined benefit obligation are as follows:

Particular	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Opening defined benefit obligation	537.83	501.45
Interest cost	42.74	36.17
Current service cost	55.38	46.94
Benefits paid	(28.26)	(74.77)
Actuarial (gains)/ losses on obligation	16.48	28.04
Past Service Cost	-	-
Closing defined benefit obligation	624.17	537.83

Changes in the fair value of plan assets are as follows:

Particular	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Opening fair value of plan assets	461.29	447.62
Expected return	31.97	30.69
Contributions by employer	59.82	57.80
Benefits paid	(28.26)	(74.77)
Actuarial gains / (losses)	1.54	(0.05)
Closing fair value of plan assets	526.36	461.29

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.



Asset information

The approximate full value of the assets as at March 31st, as advised by the insurer is as follows:

Particular	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Category of assets		
Insurer managed fund in %	100%	100%
Insurer managed fund in ₹	526.36	461.29

Summary of actuarial assumptions

The principal assumptions used in determining gratuity and post-employment benefit obligations for the Company's plans are shown below:

Particular	As at Mar 31, 2024	As at Mar 31, 2023
Discount rate	7.20%	7.45%
Expected rate of return on Plan assets	7.00%	7.00%
Salary Escalation Rate	8.00%	8.00%

Experience adjustments

Particular	Amount ₹ in Lakhs				
	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20
Defined benefit obligation	624.17	537.83	501.45	464.94	451.85
Plan assets	526.36	461.29	447.62	407.10	370.26
Plan (asset)/ liability	(97.81)	(76.54)	(53.83)	(57.84)	(81.60)
Exp. adj. plan liability	(5.53)	(17.41)	1.89	(20.81)	0.59
Exp. adj. plan asset	1.54	(0.05)	(1.75)	(6.30)	1.57

22 Segment Reporting

Based on guiding principles given in Accounting Standard – 17 "Segment Reporting", the Company's primary business segment is administering Mutual Fund Schemes. As the Company has a single primary business segment, the disclosure requirements of AS – 17 in this regard are not applicable. The company's operations being confined to India only, there is no reportable secondary segment.

23 Leases

The Company has taken various office premises under operating or leave & license agreements. These are generally not non cancellable and range between 11 months and 5 years under leave and license agreement or longer for other leases and are renewable by mutual consent on mutually agreeable terms. The Company has given refundable interest free security deposits under certain agreements.

Lease payments are recognized in the Statement of Profit & Loss Account under note no.18

The future minimum lease payments under not non-cancellable operating lease

Lease obligation Payable	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Not later than 1 year	314.05	395.66
Later than 1 year & not later than 5 years	2,226.58	1,703.26
Later than five years	-	300.24



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

CIN: U65990MH1993PLC071003

24 Earnings Per Equity Share

Earning per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity shares are as follows:

Particular	Amount in ₹	
	As at Mar 31, 2024	As at Mar 31, 2023
Net Profit as disclosed under Profit & Loss Account	1,24,75,22,100	78,85,07,000
Weighted Average no. of equity shares during the year	4,98,54,357	4,98,54,357
Basic & Diluted EPS (₹)	25.02	15.82

25 Related party transactions

Related party disclosure as required by the Accounting Standard 18, "Related party Disclosures", are given below:

Holding Company	Canara Bank
Entity having significant Influence over the Company	ORIX Corporation Europe N.V.
Fellow Subsidiaries	Canbank Computer Services Ltd. (CCSL) Canbank Financial Services Ltd. (Canfina) Canbank Factors Ltd. (CFL) Canbank Venture Capital Fund Ltd. (CVCFL) Canara Bank Securities Limited (CBSL) Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd (CHOBCI) Canara Bank Tanzania Limited HEFA - Higher Education Financing Agency Andhra Pragathi Grameena Bank Karnataka Gramin Bank Kerala Gramin Bank Karnataka Vikas Grameena Bank
Under the Common Control of Holding Company	Canfin Homes Ltd. (CFHL)
Under the common control of entity having significant Influence over the Company	All the fellow subsidiaries of ORIX Corporation Europe N.V Please refer annexure 1 for name of other entities
Key Management Personnel	Members of the Management Team Comprising of : Mr. Rajnish Narula (Chief Executive Officer) Ms. Hilde Faber (Chief Operating Officer) from 08th May 2023 Mr. Ashwin Purohit (Chief Financial Officer)
Overseas Joint Venture of Canara Bank	Commercial Bank of India LLC
Mutual Fund Schemes managed by the Company	All Schemes of Canara Robeco Mutual Fund



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

CIN: U65990MH1993PLC071003

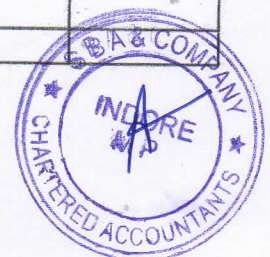
Transactions with related parties:

Amount ₹ in Lakhs

Sr. No.	Nature of Transactions	Relationship	Company/Person Name	Expenditure	Income	Assets	Liabilities
1	Rent	Holding Company	Canara Bank	4.53			0.35
				(4.18)			(0.35)
2	Bank Charges	Holding Company	Canara Bank	0.40			
				(0.25)			
3	Reimbursement/Salary & other benefits	Key Management Personnel		954.19			-
				(547.56)			-
		Entity having significant influence over the	ORIX Corporation Europe N.V				800.00
							(500.00)
4	Reimbursement of Salary & Other Benefits	Holding Company	Canara Bank	28.38			7.30
				(20.57)			(3.08)
5	Reimbursement of Maintenance charges	Holding Company	Canara Bank	6.72			1.62
				(4.37)			(1.35)
6	R & T Charges	Fellow Subsidiary	CCSL	0.12			0.03
				(0.12)			(0.03)
7	Insurance Premium	Fellow Subsidiary	CHOBCI	30.99			
				(23.06)			
8	Bank Balance	Holding Company	Canara Bank			10.80	
						(12.83)	
9	Advisory fees	Under the common control of entity having significant influence	Robeco Hongkong Ltd		877.18	251.33	
					(603.54)	(158.84)	
10	Management fee	Mutual Fund managed by Company	Canara Robeco Mutual Fund (Schemes)		26,109.09	3,214.32	
					(18,464.35)	(2,182.02)	
11	Investments	Mutual Fund managed by Company	Canara Robeco Mutual Fund (Schemes)			41,532.83	
						(31,760.95)	
12	Profit on sale of Investment	Mutual Fund managed by Company	Canara Robeco Mutual Fund (Schemes)		1,996.61		
					(1,213.00)		
13	Dividend Payment	Holding Company	Canara Bank	1,271.29			
				(1,144.16)			
		Entity having significant influence over the	ORIX Corporation Europe N.V.	1,221.43			
				(1,099.29)			

Figures are exclusive of good and service tax

Figures in brackets represent corresponding amount of Previous year



26 Provisions and contingencies

Claims against company not acknowledged as debts

Amount ₹ in Lakhs

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Disputed Income Tax Demand	334.40	334.40

27 Corporate Social Responsibility

Amount ₹ in Lakhs

Particulars	Amount ₹ in Lakhs		
	In Cash	Yet to be paid in Cash	Total
(i) Construction/ acquisition of any asset	-	-	-
On purposes other than (i) above – midday meals, promoting education and healthcare facilities.	157.33	-	157.33
Total	157.33	-	157.33

Amount ₹ in Lakhs

Particulars	Amount ₹ in Lakhs	
	As at Mar 31, 2024	As at Mar 31, 2023
Opening Balance	-	-
With Company	-	-
In separate CSR unspent A/c	-	-
Amount required to be spent during the year	156.31	107.30
Amount spent during the year	157.33	108.33
From Company's bank account	157.33	108.33
From separate CSR unspent A/c	-	-
Closing balance	-	-
With Company*	-	-
In separate CSR unspent A/c	-	-

28 Interim Dividend :

Board of directors in their meeting held on 20th October 2023 declared interim dividend of ₹ 2.5 per equity share aggregating to ₹ 1246.36 Lakhs for the year ended 31st March 2024 (Previous year ₹ 1246.36 @ ₹ 2.5 per equity share)

Final Dividend :

During the FY 2023-24, final dividend @ ₹ 2.5 per equity share aggregating to ₹ 1246.36 Lakhs was paid to the shareholders for FY 2022-23 (Previous year ₹ 997.09 Lakhs for FY 2021-22).

The Board of Directors of the company have proposed declaration of final dividend of ₹ 2492.72 Lakhs @ ₹ 5 per equity share for FY 2023-24 (Previous year ₹ 1246.36 Lakhs for FY 2022-23).

29 Sundry Creditors

Based on the information available with the Company, there are no amounts due to Micro Small and Medium Enterprises as defined in Micro Small and Medium Enterprises Development Act, 2006 (MSMEDA) on account of principal and/or interest as at the close of the year.



30 Analytical Ratios

Particulars	Numerator Denominator	As at Mar 31, 2024	Numerator Denominator	As at Mar 31, 2023	Variance	Remarks (Only for change in ratio by more than 25%)
(a) Current Ratio	$\frac{37,634.01}{4,151.70}$	9.06	$\frac{27,672.67}{3,014.47}$	9.18	-1.26%	
(b) Debt-Equity Ratio		NA		NA		
(c) Debt Service Coverage Ratio		NA		NA		
(d) Return on Equity	$\frac{12,475.22}{37,191.91}$	33.54%	$\frac{7,885.07}{29,379.82}$	26.84%	24.98%	
(e) Inventory turnover ratio		NA				
(f) Trade Receivables turnover ratio	$\frac{26,986.27}{2,903.26}$	9.30	$\frac{19,067.89}{2,015.79}$	9.46	-1.73%	
(g) Trade payables turnover ratio		NA		NA		
(h) Net capital turnover ratio	$\frac{26,986.27}{45,811.41}$	0.59	$\frac{19,067.89}{37,023.67}$	0.52	14.38%	
(i) Net profit ratio	$\frac{12,475.22}{26,986.27}$	0.46	$\frac{7,885.07}{19,067.89}$	0.41	11.79%	
(j) Return on Capital employed	$\frac{16,741.34}{42,099.03}$	39.77%	$\frac{10,583.79}{32,065.69}$	33.01%	20.48%	
(k) Return on investment						
Investment in Mutual Fund schemes as a Non Current Investment	$\frac{3,927.02}{8,166.75}$	48.09%	$\frac{1,101.29}{6,960.95}$	15.82%	203.93%	
Investment in Mutual Fund schemes as a Current Investment	$\frac{2,031.78}{28,298.09}$	7.18%	$\frac{1,249.69}{22,410.62}$	5.58%	28.76%	

Pursuant to SEBI Regulation, additional Investment made in Non current Investments. Returns were Higher than the earlier period
Returns given by Current Investment were higher in the current year as compared to previous year.



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED
CIN: U65990MH1993PLC071003

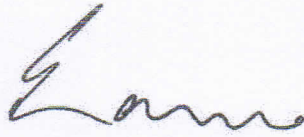
31 Previous years figures are regrouped and rearranged wherever necessary, to conform to Current year classification.

For and on Behalf of the Board of Directors

As per our report of even date
For SBA & Company
Chartered Accountants
Firm Registration No : 004651C



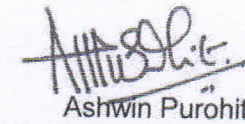
Akshay Jain
Partner- (M.No.419500)



Rajnish Narula
Chief Executive Officer



Director
DIN



Ashwin Purohit
Chief Financial Officer



Director
DIN



Ashutosh Vaidya
Company Secretary

UDIN - 24419500BKCPA2765

Place : Mumbai

Date : April 23, 2024

Place : Mumbai

Date : April 23, 2024



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED
CIN: U65990MH1993PLC071003

ANNEXURE - 1

Name of Entities under common control of entity having significant influence over the company.

Sr. No.	Company Name	Sr. No.	Company Name
1.	OCE US Holding B.V.	18.	Robeco Holding B.V.
2.	OCE US Holding, Inc.	19.	Robeco Miami B.V.
3.	Harbor Capital Advisors, Inc.	20.	Robeco Institutional Asset Management US Inc.
4.	Harbor Funds Distributors, Inc..	21.	Robeco Japan Company Limited
5.	Harbor Services Group, Inc.	22.	Robeco Hong Kong Ltd.
6.	Harbor Trust Company, Inc.	23.	RSSLF GP s.a.r.l
7.	Boston Partners Global Investors Inc	24.	Robeco Private Fund Management (Shanghai) Co.
8.	Boston Partners Securities L.L.C.	25.	Robeco Overseas Investment Fund Management (Shanghai) Limited
9.	Boston Partners Trust Company	26.	Robeco Singapore Private Limited
10.	Boston Partners (UK) Limited	27.	Robeco France S.A.S.
11.	Elawan Energy S.L.	28.	Ro-Boetie S.A.S.
12.	Gravis Capital Management Limited	29.	Robeco Schweiz AG
13.	Gravis Advisory Limited	30.	SAM Sustainable Asset Management AG
14.	OCE Nederland B.V.	31.	Robeco Institutional Asset Management B.V.
15.	ORIX Corporation UK Limited	33.	Robeco Indices B.V.
16.	OurCrowd International General Partner L.P.	34.	Robeco Nederland B.V.
17.	Transtrend B.V.	35.	Robeco Institutional Asset Management UK Limited

