

M. P. Chitale & Co.

Chartered Accountants

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

**The Board of Directors,
IDBI Asset Management Ltd/
IDBI MF Trustee Company Ltd.**

5th Floor, Mafatlal Centre,
Nariman Point,
Mumbai-400 021

We have been appointed by IDBI Asset Management Ltd. to audit the details of votes cast disclosed on their website in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 and to issue a certificate to be submitted to trustees.

We have verified the voting disclosures made by IDBI Asset Management Ltd. on the website for the year 2014-15 on the basis of data obtained from custodian, emails received from respective companies and the Executive Committee w.r.t. the voting decision (either to vote for/against/abstain from voting) duly supported by the rationale for each agenda item.

We certify that AMC has disclosed details of all the votes cast in the format specified in the circular.

This certification has been issued for submission to Board of Directors of IDBI MF Trustee Company Ltd. in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 and should not be used for any other purpose.

Yours faithfully,

**For M.P. Chitale & Co.
Chartered Accountants
Firm Reg. No. 101851W**



**Santosh More
Partner**

M. No. 114236

Mumbai, May 22, 2015