

Ref. No. : K-096/2015/05-214

Date: May 20, 2015

We have been appointed by LIC Nomura Mutual Fund Trustee Company Private Limited. to audit the disclosure of votes cast on their website in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 and issue certificate to be submitted to the trustees. We have verified the voting disclosures made by LIC Nomura Mutual Fund Asset Management Co. Ltd. on the website for the year 2014 -15 on the basis of data obtained from the custodians. We verified 1,026 agenda items on which AMC has abstained from voting. We certify that AMC has disclosed details of all the proposals in which they have taken a decision to abstain from voting in the format specified in the circular.

We further observed that AMC has provided a brief reason to abstain from voting as **"In accordance with our Voting Policy"** which is duly approved by the Board of Directors.

This certification has been issued for submission to Trustee Board of directors of LIC Nomura Mutual Fund Trustee Co. 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.

For Mukund. M. Chitale & Co.
Chartered Accountants
Firm Reg. No. 106655W



(S. M. Chitale)
Partner
M. No. 111383