

**Disclosure of votes cast by Kotak Mahindra Pension Fund Limited**  
**Details of Votes cast during the quarter ended December 31, 2016, of the Financial year 2016-2017**

Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
10-Oct-2016	Grasim Industries Ltd.	EGM	Management	To increase the foreign investment limit from 24% to 30% of the paid up equity share capital of the company	ABSTAIN	FOR	Holding is less than 1% of AUM. Voting is based on consensus of all PFMs.
08-Oct-2016	Ambuja Cements Ltd	Postal Ballot	Management	Revision in the terms of payment of remuneration to Mr. Ajay Kapur, Managing Director & CEO (DIN 03096416) Extension of Services availed from Mr. B. L. Taparia, Director (DIN :00016551)	ABSTAIN	FOR	Holding is less than 1% of AUM. Voting is based on consensus of all PFMs.
22-Oct-2016	Ultratech Cements Ltd	CCM	Management	Scheme of Arrangement between Jaiprakash Associates Limited and Jaypee Cement Corporation Limited and UltraTech Cement Limited and their respective shareholders and creditors.	ABSTAIN	FOR	Holding is less than 1% of AUM. Voting is based on consensus of all PFMs.