

# **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**

**Union Asset Management Co. Pvt. Ltd., / Union Trustee Co. Pvt. Ltd.**

Unit 503, 5th Floor, Leela Business Park,

Andheri Kurla Road, Andheri (East),

Mumbai – 400059.

Dear Sirs/ Madams,

We have been appointed by Union Asset Management Co. Pvt. Ltd. (UAMC) and Union Trustee Company Pvt. Ltd. as scrutinizer in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any amendment/s to the said Rules thereof to provide certification on the Voting Report of Union Mutual Fund for the financial year 2020-21 in accordance with SEBI Circular No. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 and SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, as amended from time to time, for the purpose of onward submission to the Trustees of Union Mutual Fund and for disclosure in the relevant portion of Union Mutual Fund's Annual Report and website.

We have verified the voting disclosures in relation to the Schemes of Union Mutual Fund made on UAMC's website for FY 2020-21 on the basis of the Policy framed by the UAMC for exercising the voting rights in respect of the shares held by the Schemes of Union Mutual Fund, and on the basis of the data obtained from custodian and UAMC with respect to voting decisions (either to vote for/against/abstain from voting) duly supported by the rationale for each resolution.

Except for the matter described in the "Observation" section of our certificate, we certify that UAMC has disclosed details of all the votes cast in the prescribed format, within the prescribed timelines and in accordance with the requirements of the relevant circulars.

### **Observation:**

While checking the communications sent by the AMC to the Custodian for casting vote, we observed that there was one instance where on a particular day (Date: 11<sup>th</sup> December 2020), the AMC missed to communicate the voting decisions to the Custodian. Necessary action had been taken to ensure that such instances do not occur in future.

This certificate has been issued for submission to Board of Directors of Union Asset Management Company Pvt. Ltd. and Union Trustee Company Pvt. Ltd. for disclosure on

UAMC's website and in the annual report of the Schemes of Union Mutual Fund in terms of SEBI Circular No. SEBI/IMD/CIR No 18 / 198647 /2010 dated March 15, 2010, SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 and SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016, as amended from to time. This certificate should not be used for any another purpose other than as mentioned in the aforesaid SEBI circulars.

Thanking you,

Yours faithfully,

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

*V.V. Barje*

**Vidya Barje**

**Partner**

**M. No. 104994**

**Mumbai, May 21, 2021**

**UDIN: 21104994AAAIHR9966**