



Voting Policy

Motilal Oswal Asset Management Company Limited (hereinafter referred to as “MOAMC”) is a company incorporated under the Companies Act, 1956. MOAMC is an Investment Manager for the schemes of Motilal Oswal Mutual Fund. Motilal Oswal Mutual Fund (hereinafter referred to as “Mutual Fund”) is registered with Securities Exchange & Board of India under the SEBI (Mutual Funds) Regulations, 1996 having registration no. MF/063/09/04. Mutual Fund invests in the mutual fund with an equity component and/or equity shares of the companies/ corporations registered in India (hereinafter referred to as “Investee Company”). In connection with such investments of Mutual Fund, MOAMC has a fiduciary responsibility to exercise voting responsibilities at the general meetings of Investee Companies through the corporate proxy voting process available to the members of such Investee Companies in the best of interest of the unit holders of the Fund.

MOAMC endeavors to provide investors low cost, innovative investment products based on Passive Quantitative Techniques.

Fund Types

MOAMC has launched an Exchange Traded Fund (ETF) based on the MOST 50 Basket and have also launched and is in the process of launching various Exchange Traded Funds (ETFs) based on various indices and commodities.

MOAMC ETF schemes endeavor to track the underlying Baskets / Indices on which the schemes are based. MOST 50 Basket is maintained and calculated by India Index Services & Products Ltd. (IISL), a joint venture between NSE and CRISIL Ltd. Other indices on which MOAMC plans to launch various schemes are expected to be maintained by independent index providers. The indices are maintained on a day to day basis by the index provider or index manager and various parameters are used for inclusion and exclusion of stocks from the index.

MOAMC’s other ETF schemes track the indices by investing in constituent stocks as per their weightage in such index. These schemes are rebalanced based on details of corporate actions, change in constituents and their weights as received from the index managers. The fund manager does not play an active role in stock selection or weights to be given to those stocks in the portfolio. The Fund Manager’s decisions are based solely on the notices of corporate actions received from the index managers.

Proxy Voting Process

As the funds managed by MOAMC are passively managed and investments are not based on active research, at present as a general policy, MOAMC would abstain from voting on any matters with respect to companies in which its Schemes have invested.



Disclosure of Voting Policy and Records thereof

The Proxy Voting Policy shall be available on the Websites of the Mutual Fund, www.motilaloswal.com/assetmanagement and www.mostshares.com and in the annual report distributed to the Unitholders of the Mutual Fund from the financial year 2010-2011 onwards.

Amendments/Updates to Proxy Voting Policy

Any regulatory amendment/update etc. shall be carried out from time to time to the policy by Proxy Voting Committee. Such amendment/update etc. shall also be notified to the Motilal Oswal Trustee Company Limited at the forthcoming Trustee Meeting.