

**HDFC MUTUAL FUND**

**DISCLOSURE OF EXERCISE OF PROXY VOTES IN EQUITY HOLDINGS ACROSS ALL SCHEMES OF HDFC MUTUAL FUND**

**(FINANCIAL YEAR 2011-2012)**

**Shareholder Proposals**

<b>Date</b>	<b>Name of the Company</b>	<b>Type of Meeting (AGM / EGM)</b>	<b>Proposal</b>	<b>Management Recommendation</b>	<b>Vote (For/Against/ Abstain)</b>
13-Apr-11	ACC Ltd.	AGM	Appointment of Director(s)	In favour of the Proposal	For
19-Apr-11	Nestle India Ltd.	AGM	Appointment of Director(s)	In favour of the Proposal	For
21-Apr-11	Timken India Limited	AGM	Appointment of Director	In favour of the Proposal	For
26-Apr-11	Clariant Chemicals (India) Limited	AGM	Appointment of Director	In favour of the Proposal	For
27-Apr-11	Esab India Ltd.	AGM	Appointment of Director(s)	In favour of the Proposal	For
27-Apr-11	The Paper Products Limited	AGM	Appointment of Director(s)	In favour of the Proposal	Abstain
3-May-11	SKF India Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
9-May-11	Ranbaxy Laboratories Ltd.	AGM	Appointment of Director(s)	In favour of the Proposal	For
7-Jun-11	Raymond Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
7-Jun-11	Raymond Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
11-Jun-11	Infosys Limited	AGM	Appointment of Director	In favour of the Proposal	For
11-Jun-11	Infosys Limited	AGM	Appointment of Director	In favour of the Proposal	For
17-Jun-11	Axis Bank Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
27-Jun-11	Castrol India Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
28-Jun-11	BATA India Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
28-Jun-11	Kirloskar Pneumatic Ltd.	AGM	Appointment of Directors	In favour of the Proposal	For
30-Jun-11	Petronet LNG Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Jun-11	Petronet LNG Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Jun-11	Petronet LNG Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Jun-11	Petronet LNG Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Jun-11	Petronet LNG Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Jun-11	Petronet LNG Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
1-Jul-11	Tata Consultancy Services Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain

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5-Jul-11	KEC International Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
6-Jul-11	HDFC Bank Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
15-Jul-11	Hindustan Media Ventures Limited	AGM	Appointment of Directors	In favour of the Proposal	For
15-Jul-11	VA TECH Wabag Limited	AGM	Appointment of Director	In favour of the Proposal	For
19-Jul-11	Wipro Ltd.	AGM	Appointment of Directors	In favour of the Proposal	For
19-Jul-11	Wyeth Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
21-Jul-11	Biocon Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
21-Jul-11	Exide Industries Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
21-Jul-11	Kotak Mahindra Bank Limited	AGM	Appointment of Director	In favour of the Proposal	For
21-Jul-11	Motilal Oswal Financial Services Limited	AGM	Appointment of Director	In favour of the Proposal	For
21-Jul-11	Sesa Goa Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
21-Jul-11	Coromandel International Limited	AGM	Appointment of Director	In favour of the Proposal	For
22-Jul-11	Ador Welding Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
22-Jul-11	Thermax Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
27-Jul-11	Infrastructure Dev. Fin. Co. Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
27-Jul-11	Titagarh Wagons Limited.	AGM	Appointment of Director	In favour of the Proposal	For
27-Jul-11	WABCO India Limited	AGM	Appointment of Director	In favour of the Proposal	For
28-Jul-11	Titan Industries Ltd.	AGM	Appointment of Directors	In favour of the Proposal	Abstain
29-Jul-11	ITC Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
30-Jul-11	Godrej Industries Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
1-Aug-11	Tube Investments of India Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
3-Aug-11	Tata Steel Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
5-Aug-11	Trent Ltd.	AGM	Appointment of Directors	In favour of the Proposal	For
6-Aug-11	Britannia Industries Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
10-Aug-11	Page Industries Ltd	AGM	Appointment of Director	In favour of the Proposal	Abstain
11-Aug-11	Apollo Tyres Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
12-Aug-11	AIA Engineering Ltd.	AGM	Appointment of Director	In favour of the Proposal	For

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12-Aug-11	Tata Motors Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
12-Aug-11	Punj Lloyd Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
16-Aug-11	Voltas Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
16-Aug-11	TATA Teleservices (Maharashtra) Limited	AGM	Appointment of Director	In favour of the Proposal	For
18-Aug-11	Oracle Financial Ser Software Ltd	AGM	Appointment of Director	In favour of the Proposal	For
18-Aug-11	Oracle Financial Ser Software Ltd	AGM	Appointment of Director	In favour of the Proposal	For
18-Aug-11	Oracle Financial Ser Software Ltd	AGM	Appointment of Director	In favour of the Proposal	For
23-Aug-11	Himatsingka Seide Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
24-Aug-11	eClerx Services Limited	AGM	Appointment of Director	In favour of the Proposal	For
24-Aug-11	The Tata Power Company Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
25-Aug-11	Cipla Ltd.	AGM	Appointment of Director and then Wholetime Director	In favour of the Proposal	For
25-Aug-11	Lovable Lingerie Limited	AGM	Appointment of Director	In favour of the Proposal	For
25-Aug-11	Lovable Lingerie Limited	AGM	Appointment of Director	In favour of the Proposal	For
26-Aug-11	Larsen and Toubro Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
29-Aug-11	BEML Limited	AGM	Appointment of Directors	In favour of the Proposal	For
1-Sep-11	Bharti Airtel Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
1-Sep-11	Bharti Airtel Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
1-Sep-11	Bharti Airtel Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
1-Sep-11	Bharti Airtel Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
1-Sep-11	Bharti Airtel Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
2-Sep-11	Motherson Sumi Systems Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
2-Sep-11	Motherson Sumi Systems Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
3-Sep-11	The Federal Bank Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
7-Sep-11	GAIL (India) Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
7-Sep-11	GAIL (India) Ltd.	AGM	Appointment of Director	In favour of the Proposal	For

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7-Sep-11	GAIL (India) Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
9-Sep-11	UltraTech Cement Limited	AGM	Appointment of Director	In favour of the Proposal	For
9-Sep-11	UltraTech Cement Limited	AGM	Appointment of Director	In favour of the Proposal	For
15-Sep-11	Navneet Publications (India) Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
16-Sep-11	Bharat Petroleum Corporation Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
16-Sep-11	Bharat Petroleum Corporation Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
16-Sep-11	Bharat Petroleum Corporation Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
20-Sep-11	The Phoenix Mills Limited	AGM	Appointment of Director	In favour of the Proposal	For
20-Sep-11	Bharat Heavy Electricals Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
20-Sep-11	Bharat Heavy Electricals Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
20-Sep-11	Bharat Heavy Electricals Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
20-Sep-11	Bharat Heavy Electricals Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
20-Sep-11	Bharat Heavy Electricals Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
20-Sep-11	NTPC Limited	AGM	Appointment of Chairman & Managing Director	In favour of the Proposal	For
20-Sep-11	NTPC Limited	AGM	Appointment of Director (Human Resources)	In favour of the Proposal	For
20-Sep-11	NTPC Limited	AGM	Appointment of Director (Operations)	In favour of the Proposal	For
22-Sep-11	Hindustan Petroleum Corp. Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
22-Sep-11	Hindustan Petroleum Corp. Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
22-Sep-11	Hindustan Petroleum Corp. Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
22-Sep-11	Mercator Lines Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
22-Sep-11	Steel Authority of India Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
22-Sep-11	Steel Authority of India Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
22-Sep-11	Steel Authority of India Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
23-Sep-11	Hindalco Industries Ltd	AGM	Appointment of Director	In favour of the Proposal	For
23-Sep-11	MOIL Ltd.	AGM	Appointment of Director	In favour of the Proposal	For

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24-Sep-11	Oil India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
24-Sep-11	Oil India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
24-Sep-11	Oil India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
24-Sep-11	Oil India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
24-Sep-11	Oil India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
24-Sep-11	Oil India Limited	AGM	Appointment of Whole Time Director	In favour of the Proposal	Abstain
24-Sep-11	Oil India Limited	AGM	Appointment of Whole Time Director	In favour of the Proposal	Abstain
24-Sep-11	CAREER POINT INFOSYSTEMS LTD	AGM	Appointment of Director	In favour of the Proposal	Abstain
26-Sep-11	Bharat Electronics Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
26-Sep-11	Bharat Electronics Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
26-Sep-11	Bharat Electronics Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
26-Sep-11	Bharat Electronics Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
26-Sep-11	Bharat Electronics Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
27-Sep-11	India Glycols Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
27-Sep-11	Reliance Infrastructure Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
27-Sep-11	Jaiprakash Associates Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
27-Sep-11	Manugraph India Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
27-Sep-11	Manugraph India Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
28-Sep-11	PTC India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
28-Sep-11	PTC India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
28-Sep-11	PTC India Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
28-Sep-11	Hero MotoCorp Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
28-Sep-11	Aditya Birla Nuvo Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
28-Sep-11	Aditya Birla Nuvo Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
29-Sep-11	United Spirits Limited	AGM	Appointment of Director	In favour of the Proposal	For
29-Sep-11	Jindal Steel & Power Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Sep-11	Maharashtra Seamless Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Sep-11	JAIN Irrigation Systems Ltd.	AGM	Appointment of Director	In favour of the Proposal	For
11-Oct-11	Tata Communications Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain

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11-Oct-11	Tata Communications Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
11-Oct-11	Tata Communications Limited	AGM	Appointment of Director	In favour of the Proposal	Abstain
2-Nov-11	HCL Technologies Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
15-Dec-11	C & C Constructions Ltd	AGM	Appointment of Director	In favour of the Proposal	Abstain
15-Dec-11	C & C Constructions Ltd	AGM	Appointment of Director	In favour of the Proposal	Abstain
15-Dec-11	C & C Constructions Ltd	AGM	Appointment of Director	In favour of the Proposal	Abstain
31-Jan-12	Siemens Ltd.	AGM	Appointment of Special Director	In favour of the Proposal	Abstain
27-Mar-12	Ambuja Cements Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
28-Mar-12	ACC Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
28-Mar-12	ACC Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
30-Mar-12	Nestle India Ltd.	AGM	Appointment of Director	In favour of the Proposal	Abstain
<p><i>* The Proxy voting for the schemes of HDFC Mutual Fund is as per the Voting Policy of HDFC Mutual Fund which was duly approved by the Board of Directors of HDFC Trustee Company Limited at their meeting held on June 30, 2010 and subsequently modified at their meeting held on June 27, 2011.</i></p>					
<p><i>Note : AGM - Annual General Meeting, EGM - Extra-Ordinary General Meeting</i></p>					