

Details of Votes cast during the quarter ended December 31, 2018

Sr No.	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
1	03-Oct-2018	ITC Limited	Postal Ballot	Management	Special Resolution for granting, offering and issuing Equity Settled Stock Appreciation Rights (SARs) to the eligible employees of the Company under an Employee Stock Appreciation Rights Scheme.	For	For	Stock related incentive scheme can help retain performing employees and in turn helps in company's growth
					Approval of ESAR Scheme to the employees of the subsidiaries	For	For	Stock related incentive scheme can help retain performing employees and in turn helps in company's growth
					Revision in remuneration payable to the Managing Director and the other Wholtime Directors of the Company	For	For	Stock related incentive scheme can help retain performing employees and in turn helps in company's growth
2	03-Oct-2018	Larsen & Toubro Limited	Postal Ballot	Management	Approval of Buyback of 6,00,00,000 Equity Shares or higher of the Company from all the equity shareholders on a proportionate basis through Tender Offer Mechanism for acquisition of shares through stock exchange under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 at a maximum price of ₹ 1,500 per equity share aggregating to ₹9,000 crore	For	For	Will help improve shareholder returns
3	04-Oct-2018	Capital First Limited (Debenture)	Court Convened Meeting	Management	To consider and if thought fit, approve Variation of Rights, Terms and Conditions attached to the Secured Debentures issued by the Company upon the effectiveness of the Composite Scheme of Amalgamation of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act,2013	For	For	This approval is required for effectiveness of the merger of IDFC Bank and Capital First. Amalgamation will lead to formation of a more diversified entity with better growth opportunity.
4	05-Oct-2018	UltraTech Cement Limited	Postal Ballot	Management	To approve and adopt Ultratech Cement Limited Employee Stock Option Scheme 2018	For	For	ESOS helps retain performing employees and in turn helps in company's growth
					To approve the extension of benefits of the Ultratech Cement Limited Employee Stock Options Scheme 2018 to the permanent employees in the management cadre, including managing and whole-time directors, of the holding and the subsidiary companies of the Company.	For	For	ESOS helps retain performing employees and in turn helps in company's growth
					To approve (a) the use of the trust route for the implementation of the UltraTech Cement Limited Employee Stock Option Scheme 2018 (Scheme 2018); (b) secondary acquisition of the equity shares of the Company by the trust to be set up; and (c) grant of financial assistance / provision of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2018	For	For	ESOS helps retain performing employees and in turn helps in company's growth
5	17-Oct-2018	Britannia Industries Limited	Postal Ballot	Management	Sub-Division of Equity Shares of the Company	For	For	Will help improve liquidity in the stock
					Amendment of the Capital Clause of the Memorandum of Association of the Company	For	For	To enable sub-division of equity shares of the company
					Amendment of Article 5 of the Articles of Association of the Company	For	For	To enable sub-division of equity shares of the company
					Amendment of Britannia Industries Limited Employee Stock option Scheme (ESOS)	For	For	To make appropriate adjustments to the number of Stock Options granted under Employee Stock Option Scheme ("ESOS") and outstanding as on the Record Date, due to sub-division of the equity share of the company
6	18-Oct-2018	Motherson Sumi Systems Limited	Postal Ballot	Management	Increase in Authorised Share Capital and consequent Alteration to the Capital Clause of Memorandum of Association	For	For	To enable issue of bonus shares
					Issuance of Bonus Shares to the shareholders	For	For	Will help improve liquidity in the stock
7	24-Oct-2018	UltraTech Cement Limited	Court Convened Meeting	Management	Approval of the Scheme of Demerger amongst Century Textiles and Industries Ltd. and UltraTech Cement Ltd. and their respective shareholders and creditors	For	For	Compliant with law. Proper disclosures made.
8	30-Oct-2018	Punjab National Bank	EGM	Management	Issue of Equity shares on Preferential Basis to Government of India	For	For	Will strengthen capital adequacy of the Bank and will help comply with Basel III norms of RBI.
9	06-Nov-2018	Lupin Limited	Postal Ballot	Management	Ordinary Resolution to approve the appointment of Dr. Kamal K. Sharma, Vice Chairman, as Advisor to the Company for a period of one year effective October 1, 2018 and fees payable to him	For	For	Based on qualification and experience
					Ordinary Resolution to ratify the variation in remuneration payable to Mr. Nilesh Deshbandhu Gupta, Managing Director during the period from August 8, 2018 to August 7, 2019	For	For	Based on qualification and experience and reasonable compared to company's finances.
10	05-Dec-2018	Shriram Transport Finance Company Limited	Postal Ballot	Management	Authorization for loans, guarantees, investments in securities, etc. under Section 186 of the Companies Act, 2013	For	For	Company is a NBFC company registered with RBI which is engaged in providing loans and guarantees in the ordinary course of business, hence, no concern identified
					Re-appointment of Mrs. Kishori Udeshi (DIN 01344073) as an Independent Director of the Company for second term of 5 years w.e.f. April 01, 2019.	For	For	Based on qualification and experience
11	07-Dec-2018	State Bank of India	EGM	Management	Issue of shares by way of QIP or FPO or in any other mode to eligible foreign investors	For	For	Will strengthen capital adequacy of the Bank, help grow business and will help comply with Basel III norms of RBI.
12	10-Dec-2018	Bank of Baroda	EGM	Management	Election of One Shareholder Director - Shri Jitendra Kumar Sarawgi	Against	For	Details on the two directors, placed for appointment (one to be chosen out of two), are not available to make a fair decision.
					Election of One Shareholder Director - Shri Srinivasan Sridhar	Against	For	Details on the two directors, placed for appointment (one to be chosen out of two), are not available to make a fair decision.
13	10-Dec-2018	Bosch Limited	Postal Ballot	Management	Special Resolution for approving Buyback of equity shares	For	For	Will help improve shareholder returns
14	19-Dec-2018	Power Grid Corporation of India Limited	Postal Ballot	Management	To alter the Objects Clause of the Memorandum of Association	For	For	The Company has made adequate disclosures regarding the changes to be made in the MOA. No concerns identified.
					Increase in Shareholding limit of Foreign Portfolio Investors (FPIs) including Foreign Institutional Investors (FIIs) limits in POWERGRID	For	For	Compliant with law. No concerns identified.
15	11-Dec-2018	Indusind Bank Limited	Court Convened Meeting	Management	To Approve Composite Scheme of Arrangement among Bharat Financial Inclusion Limited (BFIL) and IndusInd Bank Limited (IBL) and IndusInd Financial Inclusion Limited (IFIL).	For	For	Proper disclosures have been made. Scheme has been approved by the regulators. Merger will increase the reach of the bank to customers in rural areas.