

Details of Votes cast during the quarter ended June 30, 2019

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	25 April 2019	Nestle India Limited	AGM	Management	Adoption of Financial Statements for the year ended 31 st December, 2018	For	For	Financial statements are unqualified and adhere to accounting standards
					Confirm payment of three interim dividends and declare final dividend for the year 2018	For	For	Company has enough cash generation to pay dividend
					Re-appointment of Mr. Martin Roemkens (DIN : 07761271), who retires by rotation	For	For	Based on qualification and experience
					Ordinary Resolution for ratification of remuneration of M/s. Ramanath Iyer & Co., Cost Auditors (Firm Registration No. 00019)	For	For	Remuneration is reasonable compared to the turnover of the company
					Ordinary Resolution for the appointment of Ms. Roopa Kudva (DIN: 00001766) as an Independent Non-executive Director for a term of five consecutive years w.e.f. 1st January, 2019	For	For	Based on qualification and experience
					Ordinary Resolution pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for continuation of payment of royalty to Societe des Produits Nestle SA, being considered material related party transaction w.e.f. 1st April, 2019	For	For	Compliant with law. No governance Concern.
					Special Resolution for the re-appointment of Mr. Rajya Vardhan Kanoria (DIN:00003792) as an Independent Non-executive Director for a second term of five consecutive years with effect from 13th May 2019	For	For	Based on qualification and experience
2	27 May 2019	Britannia Industries Ltd.	Court Convened Meeting	Management	Approval of the Scheme of Arrangement Amongst Britannia Industries Limited (the "Company") and its Members for Issue of Secured, Non- Convertible, Redeemable, Fully Paid-Up Debentures by way of Bonus to the Members as on Record Date out of the Accumulated Profits Lying to the Credit of Profit & Loss Account under Sections 230 to 232 and Composite Scheme of Arrangement among Sun Pharmaceutical Industries Limited and Sun Pharma (Netherlands) B.V., and Sun Pharmaceutical Holdings USA Inc., and their respective members and creditors	For	For	NCD issuance is backed by general reserves and expected future cashflows and is being given as bonus to shareholders. No governance concerns identified.
3	4 June 2019	Sun Pharmaceutical Industries Ltd.	Court Convened Meeting	Management	Approval for sub-division of existing each equity share of face value of Rs.10/- fully paid up into five equity shares of face value of Rs.2/- each fully paid-up	For	For	The effective economic interest of the company does not change post-restructuring, as the restructured companies are 100% owned by the company. No concerns identified.
4	4 June 2019	Cholamandalam Investment & Finance Co.Ltd.	Postal Ballot	Management	Approval for alteration of the existing capital clause - Clause V of the Memorandum of Association of the company by substituting the same with a new Clause V	For	For	Will help increase liquidity of the stock. No concerns identified.
					Approval for alteration of the objects to be pursued by the company - under Clause III(A)13(i), III(B)10 and III(B)11 of the Memorandum of Association of the company	For	For	This is needed to enable sub-division of the shares. No concerns identified.
					Approval for alteration of the objects to be pursued by the company - under Clause III(A)13(i), III(B)10 and III(B)11 of the Memorandum of Association of the company	For	For	Alteration is done to align MoA with the non-deposit taking non-banking nature of the business of the company. No concerns identified.
5	3 June 2019	Wipro Ltd.	Postal Ballot	Management	Approval for Buyback of Equity Shares	For	For	This will help enhance shareholder returns. No concerns identified.
					Appointment of Mrs. Arundhati Bhattacharya (DIN 02011213) as an Independent Director of the Company	For	For	Based on qualification and experience
6	10 June 2019	Bank Of Baroda	Postal Ballot	Management	To create, offer, issue and allot requisite number of Equity Shares of face value of Rs. 2/- (Rupees Two only) each to the Government of India ("GOI") aggregating to Rs. 5,042 Crore on preferential basis inclusive of premium for cash at an Issue Price to be determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations 2018	For	For	Funds need to be raised to improve the capital adequacy and to fund general business needs of the bank. No concerns identified.
7	12 June 2019	Yes Bank Ltd.	AGM	Management	To consider and adopt (a) the audited financial statements of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditor's thereon and To declare dividend on Equity Shares	For	For	Financial statements are unqualified and adhere to accounting standards
					To declare dividend on Equity Shares	For	For	Company has enough cash generation to pay dividend
					To appoint a director in place of Mr. Subhash Chander Kalia (DIN: 00075644), who retires by rotation and being eligible, offers himself for re-appointment	For	For	Based on qualification and experience
					To appoint Mr. Uttam Prakash Agarwal (DIN: 00272983) as an Independent Director	For	For	Based on qualification and experience
					To appoint Mr. Thai Salas Vijayan (DIN: 00043959) as an Independent Director	For	For	Based on qualification and experience
					To appoint Mr. Maheswar Sahu (DIN: 00034051) as an Independent Director	For	For	Based on qualification and experience
					To appoint Mr. Anil Jaggia (DIN: 00317490) as an Independent Director	For	For	Based on qualification and experience
					To re-appoint Lt. Gen. (Dr.) Mukesh Sabharwal (Retd.) (DIN: 05155598) as an Independent Director for the second term	For	For	Based on qualification and experience and as it is subject to RBI approval.
					To re-appoint Mr. Brahm Dutt (DIN: 05308908) as an Independent Director for the second term	For	For	Based on qualification and experience and as it is subject to RBI approval.

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					To take on record RBI approval for appointment of Mr. Brahm Dutt (DIN: 05308908) as a Non-Executive (Independent) Part-Time Chairman of the Bank and to approve his remuneration	For	For	This is approved by RBI.
					To approve and ratify the appointment and remuneration of Mr. Ajai Kumar (DIN: 02446976) as Interim Managing Director & Chief Executive Officer	For	For	Based on qualification and experience
					To approve and ratify use of Bank's provided Accommodation and Car facility by Mr. Rana Kapoor, Ex Managing Director & Chief Executive Officer	For	For	This is approved by RBI.
					To approve the appointment of Mr. Ravneet Singh Gill (DIN: 00091746) as a Director	For	For	Based on qualification and experience
					To approve the appointment and remuneration of Mr. Ravneet Singh Gill (DIN: 00091746) as Managing Director & Chief Executive Officer	For	For	Based on qualification and experience and reasonable compared to company's finances. This is subject to RBI approval.
					To appoint Mr. Ravinder Kumar Khanna (DIN: 00305025) as a Non-Executive Non-Independent Director (Indian Partners' Representative Director)	Against	Against	The Board presently has only 2 directors who are liable to retire by rotation which is below the regulatory requirement. Therefore, the Bank is non-compliant with the provision of Section 152 of the Companies Act.
					To appoint Ms. Shagun Kapur Gogia (DIN: 01714304) as a Non-Executive Non-Independent Director (Indian Partners' Representative Director)	Against	Against	The Board presently has only 2 directors who are liable to retire by rotation which is below the regulatory requirement. Therefore, the Bank is non-compliant with the provision of Section 152 of the Companies Act.
					To authorize capital raising through an issuance of debt instruments	For	For	Company is in the business of lending. Borrowing is part of the business and helps raise money to lend. No concerns identified.
					To authorize capital raising through an issuance of Equity Shares or other securities	For	For	Capital raising is needed for the growth and adhering to the regulatory requirements for capital adequacy.
					To approve amendments to the Employees Stock Option Scheme of the Bank, namely 'YBL ESOS - 2018'	For	For	ESOS helps retain performing employees and in turn helps in company's growth
8	11 June 2019	Shriram Transport Finance Co.Ltd.	Postal Ballot	Management	Enhancement of limits of borrowing by the Board	For	For	Company is in the business of lending. Borrowing is part of the business and helps raise money to lend. No concerns identified.
					Enhancement of limits for creation of security by the Board in connection with borrowing	For	For	Creation of security is normal as part of the business of borrowing and lending. No concerns identified.
					Renewal of limit to issue debentures on private placement basis by the Board	For	For	Limits are being renewed to issue debentures, which are non-convertible in nature, to do the borrowing for business purpose. No concerns identified.
9	20 June 2019	State Bank of India	AGM	Management	To discuss and adopt the balance sheet and the profit and loss account of the State Bank Of India made up to the 31 Day of March 2019, the report of the central board on the working and activities of the state bank of India for the period covered by the accounts and the auditor's report on The balance sheet and accounts.	For	For	Financial statements and reports are unqualified and adhere to accounting standards
10	19 June 2018	Infosys Ltd.	AGM	Management	Adoption of financial Statements	For	For	Financial statements and reports are unqualified and adhere to accounting standards
					Declaration of dividend	For	For	Company has enough cash generation to pay dividend
					Appointment of Nandan M Nilekani as a director liable to retire by rotation	For	For	Based on qualification and experience. Compliant with law.
					Approval of the Infosys Expanded Stock Ownership Program 2019 (" the 2019 Plan") and grant of stock incentives to the eligible employees of the company under the 2019 Plan	For	For	ESOS helps retain performing employees and in turn helps in company's growth
					Approval of the Infosys Expanded Stock Ownership Program 2019 (" the 2019 Plan") and grant of stock incentives to the eligible employees of the company's subsidiaries under the 2019 Plan	For	For	ESOS helps retain performing employees and in turn helps in company's growth
					Approval for secondary acquisition of shares of the company by the Infosys Expanded Stock Ownership Trust for the implementation of the Infosys Expanded Stock Ownership Program - 2019 (" the 2019 Plan")	For	For	ESOS helps retain performing employees and in turn helps in company's growth
					Approval of grant of Stock Incentives to Salil Parekh, Chief Executive Officer and Managing Director (CEO & MD), under the Infosys Expanded Stock Ownership Program - 2019(" the 2019 Plan ")	For	For	ESOS helps retain performing employees and in turn helps in company's growth. Based on qualification and experience.
					Approval for changing the terms of the appointment of Salil Parekh, Chief Executive Officer and Managing Director (CEO & MD)	For	For	Based on qualification and experience. Compliant with law.
					Approval of grant of Stock Incentives to U.B. Pravin Rao, Chief Operating Officer (COO) and Whole-time Director, under the Infosys Expanded Stock Ownership Program - 2019 ("the 2019 Plan")	For	For	ESOS helps retain performing employees and in turn helps in company's growth. Based on qualification and experience.
11	29 June 2019	Hindustan Unilever Ltd.	A.G.M., Court Convened Meeting	Management	Scheme of Amalgamation by way of Merger by Absorption among GlaxoSmithKline Consumer Healthcare Limited, Hindustan Unilever Limited and their respective shareholders and creditors	For	For	The Amalgamation will result in consolidation of the businesses of the Companies resulting in expansion of the consolidated business and possible creation of greater value for shareholders and all other stakeholders. Company has provided all the relevant disclosure including financial statements, valuation report, fairness opinion relating to the scheme of amalgamation in the Notice.No concerns identified.

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12	27 June 2019	Asian Paints Limited	AGM	Management	Adoption of the financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors' thereon	For	For	Financial statements and reports are unqualified and adhere to accounting standards
					Declaration of dividend on equity shares for the financial year ended 31st March, 2019	For	For	Company has enough cash generation to pay dividend
					Appointment of Director in place of Mr. Abhay Vakil (DIN: 00009151) who retires by rotation and being eligible, offers himself for re-appointment	For	For	Based on qualification and experience. Compliant with law.
					Appointment of Director in place of Mr. Malav Dani (DIN: 01184336) who retires by rotation and being eligible, offers himself for re-appointment	For	For	Based on qualification and experience. Compliant with law.
					Appointment of Mr. Jigish Choksi (DIN: 08093304) as a Non-Executive Director of the Company, liable to retire by rotation	For	For	Based on qualification and experience. Compliant with law.
					Ratification of remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration Number 000242), Cost Auditors, of the Company for the financial year ending 31st March, 2020	For	For	Remuneration is reasonable compared to the turnover of the company
13	27 June 2018	Shriram Transport Finance Co.Ltd.	AGM	Management	To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon	For	For	Financial statements and reports are unqualified and adhere to accounting standards
					To declare a Final Dividend of Rs.7/- per Equity Share of Rs. 10/- each and to confirm the payment of Interim Dividend of Rs.5/- per Equity Share of Rs. 10/- each for the financial year ended March 31, 2019	For	For	Company has enough cash generation to pay dividend
					To appoint Mr. D. V. Ravi (DIN 00171603), who retires by rotation as a Director	For	For	Based on qualification and experience. Compliant with law.
					To fix remuneration of joint Auditors of the Company	For	For	Compliant with the law. Past remunerations have been within norms.
					To approve cancellation of 48,000 forfeited shares from the issued and subscribed share capital of the Company	For	For	No concerns with the cancellation of the forfeited shares. Compliant with law.
					To appoint Mr. Pradeep Kumar Panja (DIN 03614568) as an Independent Director of the Company	For	For	Based on qualification and experience. Compliant with law.
					To appoint of Mr. Ignatius Michael Viljoen (DIN 08452443) as a Non-Executive Non- Independent Director of the Company	For	For	Based on qualification and experience. Compliant with law.
					To re-appoint Mr. Umesh Revankar (DIN 00141189) as Managing Director and CEO of the Company	For	For	Based on qualification and experience. Compliant with law.
					To re-appoint Mr. S. Sridhar (DIN 00004272) as an Independent Director of the Company	For	For	Based on qualification and experience. Compliant with law.
					To re-appoint Mr. S. Lakshminarayanan (DIN 02808698) as an Independent Director	For	For	Based on qualification and experience. Compliant with law.
14	27 June 2019	Bank Of Baroda	AGM	Management	To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2019, Profit and Loss Account for the year ended 31 st March, 2019, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts	For	For	Financial statements and reports are unqualified and adhere to accounting standards
					To approve Equity Capital Plan of Bank for FY2019-20 by Special Resolution	For	For	To conform with Basel III norms equity infusion would be required
					To approve issuance upto 15,00,00,000 (Fifteen Crore) fresh equity shares to Employees and Whole Time Directors of the Bank under Bank of Baroda Employee Share Purchase Scheme ("BOB-ESPS") pursuant to SEBI (SBEB) Regulations, 2014 by Special Resolution.	AGAINST	For	25% discount to market price for ESOPs award is not justified. Also company is seeking approval to make any change in the ESOP schemes in the future without taking the shareholder approval for such changes at

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15	29 June 2019	Hindustan Unilever Ltd.	AGM	Management	Adoption of Financial Statements together with the Reports of Board of Directors' and Auditors' thereon for the financial year ended 31st March, 2019	For	For	Financial statements and reports are unqualified and adhere to accounting standards
					Confirmation of interim dividend and declaration of final dividend	For	For	Company has enough cash generation to pay dividend
					Re-appointment of Mr. Pradeep Banerjee as Director	For	For	Based on qualification and experience. Compliant with law.
					Re-appointment of Mr. Dev Bajpai as Director	For	For	Based on qualification and experience. Compliant with law.
					Re-appointment of Mr. Srinivas Phatak as Director	For	For	Based on qualification and experience. Compliant with law.
					Re-appointment of M/s. B S R & Co. LLP, as Statutory Auditors for a further period of five years	For	For	Based on qualification and experience. Proposed fees has been disclosed. Compliant with law.
					Increase in overall limits of Remuneration for Managing / Whole-time Director(s)	For	For	Based on qualification and experience. Increase proposed is reasonable. Compliant with law.
					Appointment of Mr. Leo Puri as an Independent Director for a term upto five years	For	For	Based on qualification and experience. Compliant with law.
					Re-appointment of Mr. Aditya Narayan as an Independent Director for a second term	For	For	Based on qualification and experience. Compliant with law.
					Re-appointment of Mr. O. P. Bhatt as an Independent Director for a second term	For	For	Based on qualification and experience. Compliant with law.
					Re-appointment of Dr. Sanjiv Misra as an Independent Director for a second term	For	For	Based on qualification and experience. Compliant with law.
					Continuation of term of Dr. Sanjiv Misra on attaining age of 75 years	For	For	Based on qualification and experience. Compliant with law.
					Re-appointment of Ms. Kalpana Morparia as an Independent Director for a second term.	For	For	Based on qualification and experience. Compliant with law.
					Continuation of term of Ms. Kalpana Morparia on attaining age of 75 years	For	For	Based on qualification and experience. Compliant with law.
Ratification of the Remuneration of M/s. RA & Co., Cost Accountants for the financial year ending 31st March, 2020	For	For	Remuneration is reasonable compared to the turnover of the company					
16	12 June 2019	Tata Consultancy Ltd	AGM	Management	To receive, consider and adopt: A.The Audited Financial Statements of the company for the Financial Year Ended March 31, 2019, together with the reports of The Board Of Directors and the auditors thereon; and b.The audited consolidated financial statements of the company for The Financial Year Ended March 31, 2019, together with the report of the	For	For	Financial statements are unqualified and adhere to accounting standards
					To confirm the payment of interim dividends on equity shares and to declare a final dividend on equity shares for The Financial Year 2018 19.	For	For	Company has enough cash generation to pay dividend
					To appoint a director in place of N Ganapathy Subramaniam, who retires by rotation and, being eligible, offers himself for re appointment.	For	For	Based on qualification and experience. Compliant with the law.
					Appointment of Hanne Birgitte Breinbjerg Sorensen as an independent director.	For	For	Based on qualification and experience. Compliant with the law.
					Appointment of Keki Minoo Mistry as an independent director.	For	For	Based on qualification and experience. Compliant with the law.
					Appointment Of daniel Hughes Callahan as an independent director.	For	For	Based on qualification and experience. Compliant with the law.
					Re appointment of om Prakash Bhatt as an Independent Director.	For	For	Based on qualification and experience. Compliant with the law.
Payment of commission to non whole time directors of the company.	For	For	Past distribution of commission among the directors have been fair and total commission has been compliant with law. No concerns identified.					
17	16 April 2019	Infrastructure Leasing & Financial Services Limited	AGM	Management	To review & discuss defaults of interest & redemption of NCDs by ILFS Fin Ser	For	Abstain	For the speedy recovery of the dues from our investment in the NCDs of IL&FS we are authorising the Trustee to take all necessary steps on behalf of all NCD holders. This would further supplement the efforts which we Pension Funds are taking independently, for recovery of our dues. Amount towards legal and other expense is reasonable.
					To Authorise DT to take steps in servicing the defaults of int due on & after 17-Sep-2018 and rd due on & after 01-Dec-2018	For	Abstain	
					To authorise Deb Trustee to incur an amount of 20 Lakhs towards Legal and Other expenses for recovery of said Dues from ILFS Fin Serv	For	Against	For the speedy recovery of the dues from our investment in the NCDs of IL&FS we are authorising the Trustee to nominate a Nominee Director who can represent the interest of all NCD holders at the board of IL&FS.
					To authorise Deb Trustee to appoint a Nominee Director on ILFS Fin Serv Board in consultation with Institutional Holders	For	Abstain	
					Deb Trustee to have the right to replace/withdraw/remove its Nominee Director at any time during its Tenure	For	Abstain	