

Details of Votes cast during the quarter ended March 31, 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	07-Jan-2019	MRF LTD.	Postal Ballot	Management	Re-appointment of Mr K M Mammen (DIN: 00020202) as Managing Director of the Company for a further period of 5 years commencing from 8th February, 2019 Appointment of Mrs. Vimla Abraham (DIN: 05244949) as an Independent Director of the Company	For	For	Based on qualification and experience Based on qualification and experience
2	18-Jan-2019	AXIS BANK LTD.	Postal Ballot	Management	Appointment of Shri Girish Paranjpe (DIN 02172725) as an Independent Director of the Bank, for a period of 4 years w.e.f. 2nd November 2018 Appointment of Shri Amitabh Chaudhry (DIN: 00531120) as a Director of the Bank Appointment of Shri Amitabh Chaudhry (DIN: 00531120) as the Managing Director & CEO of the Bank, for a period of 3 years, w.e.f. 1st January 2019 on the terms and conditions relating to the said appointment, including remuneration, as approved by the RBI Reappointment of Prof. Samir K. Barua (DIN: 00211077) as an Independent Director of the Bank, with effect from 1st April 2019 Reappointment of Shri Som Mittal (DIN: 00074842) as an Independent Director of the Bank, with effect from 1st April 2019 Reappointment of Shri Rohit Bhagat (DIN: 02968574) as an Independent Director of the Bank, with effect from 1st April 2019 Issuance of employee stock options, convertible into Equity Shares of Rs. 2/- each of the Bank, fully paid, to the eligible Employees/Whole-Time Directors of the Bank Issuance of employee stock options, convertible into Equity Shares of Rs. 2/- each of the Bank, fully paid, to the eligible Employees/Whole-Time Directors of the Subsidiary Companies of the Bank	For	For	Based on qualification and experience Based on qualification and experience ESOS helps retain performing employees and in turn helps in company's growth ESOS helps retain performing employees and in turn helps in company's growth
3	19-Jan-2019	United Spirits Ltd.	Postal Ballot	Management	Approval of members for payment of excess remuneration to Mr. Anand Kripalu (DIN: 00118324), Managing Director and Chief Executive Officer for the financial year ended March 31, 2015 Approval of members for payment of remuneration to Mr. Anand Kripalu (DIN: 00118324), Managing Director and Chief Executive Officer till August 13, 2019 Approval of members for payment of remuneration to Mr. Sanjeev Churiwala (DIN: 00489556), Executive Director and Chief Financial Officer till March 31, 2021 Approval for payment of Remuneration to Non-Executive Directors Approval for granting loans to Pioneer Distilleries Limited.	For	For	The remuneration paid in that year was already approved by the shareholders. This resolution is necessitated due to the losses incurred by the company in year ended March 31, 2015 and hence to comply with companies act, shareholder approval is required for the excess salary paid vis-a-vis what is stipulated by the companies act. No concerns identified. The revised remuneration currently being paid were previously approved, as per the then existing prevailing limits under Section 197 read with Schedule V and applicable provisions of the Companies Act, 2013 (the Act) as minimum remuneration in the event of absence or inadequacy of profits. Pursuant to the recent Amendments to the Act, the profits of the Company under Section 198 is expected to be negative for the financial year ending March 31, 2019 and in the immediate near future even if there is no change in the underlying performance of the Company and the remuneration payable is, therefore, likely to be in excess of the limits currently prescribed under the Act. Given the remunerations was already approved in the past based on qualification and experience of the directors and that current resolution is only necessitated due to changes in companies act, no concern is identified. Given the remunerations was already approved in the past based on qualification and experience of the directors and that current resolution is only necessitated due to changes in companies act, no concern is identified. Given the remunerations was already approved in the past based on qualification and experience of the directors and that current resolution is only necessitated due to changes in companies act, no concern is identified. Loans are being given to a subsidiary companies and proper disclosures have been made.
4	21-Jan-2019	Bank of Baroda	EGM	Management	Issue of Shares to Employees and Whole Time Directors of the Bank	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 that point of time.
5	28-Jan-2019	Havells India	Court Convened Meeting	Management	Approval of the Scheme of Amalgamation of Havells Global Ltd., Standard Electrical Ltd., Lloyd Consumer Pvt Ltd. & Promptec Renewable Energy Solutions Pvt Ltd. ("Transferor Companies") with Havells India Limited ("Transferee Company" or "Company").	For	For	All the 4 companies being merged are wholly owned subsidiaries of Havells India. Merger will help streamline operations and reduce costs.
6	02-Feb-2019	BHARTI INFRA TEL LTD.	Court Convened Meeting	Management	Scheme of Amalgamation/ Arrangement between Indus Towers Ltd. and Bharti Infratel Ltd. and their respective shareholders and creditors	For	For	Consolidation will help bring synergies and better shareholding structure. All proper disclosures have been made.
7	30-Jan-2019	ASHOK LEYLAND LTD	Postal Ballot	Management	To consider and approve Ashok Leyland Employees Stock Option Plan 2018	For	For	ESOS helps retain performing employees and in turn helps in company's growth
8	06-Feb-2019	SIEMENS LTD	AGM	Management	To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the Financial Year ended 30th September 2018, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September 2018 and the Report of the Auditors thereon. To declare a dividend on Equity Shares for Financial Year 2017-18. To appoint a Director in place of Mr. Josef Kaeser (DIN: 00867264), who retires by rotation and being eligible, offers himself for re-appointment. Appointment of Messrs BSR & Co. LLP Chartered Accountants as Statutory Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of 66th Annual General Meeting Appointment of Mr. Mehernosh B. Kapadia (DIN: 00046612) as an independent Director of the Company. Re-appointment of Mr. Sunil Mathur (DIN: 02261944) as Managing Director and Chief Executive Officer of the Company and payment of remuneration to him. Re-appointment of Mr. Christian Rummel (DIN: 01992982) as Executive Director and Chief Financial Officer of the Company and payment of remuneration to him. Continuation of Directorship of Mr. Deepak Parekh (DIN: 00009028) Continuation of Directorship of Mr. Yezdi H. Malegaam (DIN: 00092017) Continuation of Directorship of Mr. Darius C. Shroff (DIN: 00170680) Alteration of the Object Clause of the Memorandum of Association of the Company Adoption of new Articles of Association of the Company Payment of remuneration to Messrs R. Nanabhoy & Co., Cost Accountant. (Firm Registration No 000010) the Cost Auditor of the Company for FY 2018-19	For	For	Financial statements are unqualified and adhere to accounting standards Company has enough cash generation to pay dividend Based on qualification and experience Based on qualification and experience Based on qualification and experience Based on qualification and experience and remuneration reasonable compared to company's finances. Based on qualification and experience and remuneration reasonable compared to company's finances. Based on qualification and experience Based on qualification and experience Based on qualification and experience Proper disclosures made. No concerns identified Alligning Article of Association as per Companies Act, 2013. No concerns identified Remuneration is within norms
9	20-Feb-2019	HINDUSTAN PETROLEUM CORP.LTD.	Postal Ballot	Management	For Entering into Material Related Party Transactions with M/s. HPCL Mittal Energy Limited (HMEL) for the Financial Year 2019-2020 by passing of an Ordinary Resolution in compliance of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For Re-appointment of Shri Ram Niwas Jain as an Independent Director on the Board of HPCL by passing of a Special Resolution in compliance of provisions of Sec. 149(10) of the Companies Act, 2013.	For	For	HMEL is a subsidiary of the HPCL and HPCL sources petroleum product from its Bhatinda refinery. No governance concerns identified. Based on qualification and experience

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10	21-Feb-2019	LIC HOUSING FINANCE LTD.	Postal Ballot	Management	Continuance Of Directorship Of Shri Jagdish Capoor, Non-Executive Independent Director Of The Company Aged Above 75 Years.	For	For	Based on qualification and experience
11	24-Feb-2019	WIPRO LTD.	Postal Ballot	Management	Increase in Authorized Share Capital and consequent amendment to Memorandum of Association of the Company Issue of Bonus Shares	For	For	To enable issue of bonus shares Will help improve liquidity in the stock
12	26-Feb-2019	ASIAN PAINTS LTD.	Postal Ballot	Management	Appointment of Mr. Manish Choksi as a Non-Executive Director of the Company Approval for Mr. Ashwin Dani, Non-Executive Director of the Company, to continue to hold office as a Non-Executive Director, liable to retire by rotation, from 1st April, 2019 Re-appointment of Dr. S. Sivaram as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 30th September, 2021 Re-appointment of Mr. M. K. Sharma as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2022 Re-appointment of Mr. Deepak Satwalekar as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 30th September, 2023 Re-appointment of Mrs. Vibha Paul Rishi as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2024 Appointment of Mr. Suresh Narayanan as an Independent Director of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024 Appointment of Mrs. Pallavi Shroff as an Independent Director of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024	For	For	Based on qualification and experience Based on qualification and experience
13	05-Mar-2019	TVS MOTOR CO.LTD.	Postal Ballot	Management	Approving the re-appointment of Mr T Kannan as an Independent Director for the second term of 5 consecutive years, from 14th July 2019 Approving the re-appointment of Mr C R Dua as an Independent Director for the second term of 5 consecutive years, from 14th July 2019 Approving the re-appointment of Mr Prince Asirvatham as an Independent Director for the second term of 5 consecutive years, from 14th July 2019 Approving the re-appointment of Mr R Ramakrishnan as an Independent Director for the second term of 5 consecutive years, from 14th July 2019 Approving the re-appointment of Mr Hemant Krishan Singh as an Independent Director for the second term of 5 consecutive years, from 14th July 2019 Approving the appointment of Mr K N Radhakrishnan as a Director & Chief Executive Officer in the rank of WholeTime Director of the Company for a period of 5 years commencing from 23rd October 2018	For	For	Based on qualification and experience Based on qualification and experience
14	12-Mar-2019	BAJAJ FINANCE LTD.	Postal Ballot	Management	Special resolution under Section 180(1)(c) of the Companies Act, 2013 according consent for increase in borrowing powers of the Board of Directors upto ₹ 1,30,000 crore, inclusive of the temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business. Special resolution under Section 180(1)(c) of the Companies Act, 2013 according consent to the Board of Directors to create mortgages, charges, liens, hypothecation and/or other securities on all or any of the Company's assets and properties, both present and future, whether movable or immovable including the whole or substantially the whole of the Company's undertaking upto a maximum amount of ₹ 1,30,000 crore.	For	For	Normal business activity of raising funds for the business Normal business activity of creating mortgages, charges, liens, hypothecation and/or other securities on all or any of the Company's assets and properties for raising funds for the business
15	09-Mar-2019	BHARTI AIRTEL LTD.	Postal Ballot	Management	Transfer of the Company's investment in Bharti Infratel Limited ('Infratel'), a subsidiary company to Nettle Infrastructure Investments Limited, a wholly-owned subsidiary and subsequent transfer thereof	For	For	To enable sale of stake in Bharti Infratel to raise funds for the telecom business. This is the route taken by Bharti Airtel earlier also
16	09-Mar-2019	SHREE CEMENT LTD.	Postal Ballot	Management	Consent for continuation of Shri Benu Gopal Bangar as Non-Executive Director of the Company (Non-Independent) Consent for continuation of current term of Shri Ratanlal Gaggar as Independent Director of the Company Consent for continuation of current term of Shri Om Prakash Setia as Independent Director of the Company Consent for continuation of current term of Dr. Yoginder Kumar Alagh as Independent Director of the Company Consent for continuation of current term of Shri Nitin Dayalji Desai as Independent Director of the Company Consent for appointment of Shri Prakash Narayan Chhangani as Whole Time Director of the Company w.e.f. 30 July, 2018	For	For	Based on qualification and experience Based on qualification and experience
17	13-Mar-2019	BAJAJ AUTO LTD.	Postal Ballot	Management	Approval for the Bajaj Auto Employee Stock Option Scheme 2019 Approval for issue and allotment of equity shares to employees of holding (if any, in future) and subsidiary company(ies) under the Bajaj Auto Employee Stock Option Scheme 2019 Approval of acquisition of equity shares from secondary market through Trust route for implementation of Bajaj Auto Employee Stock Option Scheme 2019 to the employees of the Company and that of the employees of holding (if any, in future) and subsidiary companies	For	For	ESOS helps retain performing employees and in turn helps in company's growth ESOS helps retain performing employees and in turn helps in company's growth ESOS helps retain performing employees and in turn helps in company's growth
18	12-Mar-2019	NTPC LTD.	Postal Ballot	Management	To Capitalize Reserves of the Company and to issue Bonus Shares	For	For	To enable issue of bonus shares which will help improve liquidity in the stock
19	14-Mar-2019	INFOSYS LTD.	Postal Ballot	Management	Approval for the Buyback of Equity Shares of the Company Re-appointment of Kiran Mazumdar Shaw as an Independent Director	For	For	Will help improve shareholder returns Based on qualification and experience
20	20-Mar-2019	GODREJ CONSUMER PRODUCTS LTD.	Postal Ballot	Management	Re-appointment of Mr. Adi Godrej as a Whole-Time Director, designated as Chairman Emeritus (DIN: 00065964) for a period of five years effective from April 1, 2019 Appointment of Mr. Sumeet Narang as an Independent Director (DIN: 01874599) for a period of five years effective from April 1, 2019	For	For	Based on qualification and experience Based on qualification and experience
21	20-Mar-2019	PIDILITE INDUSTRIES LTD.	Postal Ballot	Management	Approval for continuation of directorship of Shri N K Parekh, Non-Executive Director Approval for continuation of directorship of Shri B S Mehta, Non-Executive Independent Director	For	For	Based on qualification and experience Based on qualification and experience
22	24-Mar-2019	DR.REDDY'S LABORATORIES LTD.	Postal Ballot	Management	Special Resolution to approve the continuation of directorship of Dr. Bruce LA Carter (DIN: 02331774) and further re-appoint him as a non-executive Independent Director for the second term of three (3) years	For	For	Based on qualification and experience
23	24-Mar-2019	ASHOK LEYLAND LTD.	Postal Ballot	Management	Payment of remuneration to Mr. Vinod K Dasari, Chief Executive Officer and Managing Director for the period from April 1, 2018 to March 31, 2019	For	Abstain	In view of the past remuneration of the CEO & MD being fair, no concern has been identified regarding the proposed resolution.
24	30-Mar-2019	CADILA HEALTHCARE LTD.	Postal Ballot	Management	Continuation of Mr. Humayun Dhanrajgir as an Independent Director to hold office till July 30, 2019, which is within the residual period of his current tenure Re-appointment of Mr. Nitin R. Desai as an Independent Director for a period of five years from 24th Annual General Meeting in the calendar year 2019 till 29th Annual General Meeting in the calendar year 2024	For	For	Based on qualification and experience Based on qualification and experience
25	30-Mar-2019	ULTRATECH CEMENT LTD.	Postal Ballot	Management	Approval for continuation of directorship as a Non-Executive Independent Director - Mr. G. M. Dave	For	For	Based on qualification and experience
26	28-Mar-2019	PUNJAB NATIONAL BANK	EGM	Management	Issue of Equity Shares on preferential basis	For	For	Preferential issued needed to maintain capital adequacy ratios as stipulated by RBI

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27	29-Mar-2019	LUPIN LTD.	Postal Ballot	Management	Special Resolution for approving the continuation of directorship, effective April 1, 2019, of Mrs. Manju D. Gupta, Chairman, Non-Executive Director, who has attained the age of 75 years	For	For	Based on qualification and experience
					Special Resolution for approving the continuation of non-executive directorship, effective April 1, 2019, of Dr. Vijay Kelkar, Independent Director, who has attained the age of 75 years			Based on qualification and experience
					Special Resolution for approving the continuation of non-executive directorship, effective April 1, 2019, of Mr. R. A. Shah, Independent Director, who has attained the age of 75 years			Based on qualification and experience
					Special Resolution for approving the continuation of non-executive directorship, effective April 1, 2019, of Dr. K. U. Mada, Independent Director, who has attained the age of 75 years			Based on qualification and experience
28	29-Mar-2019	AMBUJA CEMENTS LTD.	AGM	Management	To consider and adopt the Annual Accounts for the year ended 31st December, 2018 & Reports of the Directors and Auditors thereon	For	For	Financial statements are unqualified and adhere to accounting standards
					To declare dividend on Equity Shares for the Financial Year ended 31st December, 2019			Company has enough cash generation to pay dividend
					To re-appoint Mr. Jan Jenisch as a Director, who retires by rotation			Based on qualification and experience
					To re-appoint Mr. Roland Kohler as a Director, who retires by rotation			Based on qualification and experience
					To resolve not to fill the vacancy caused by retirement of Mr. B. L. Taparia			No concerns identified
					To re-appoint Mr. Nasser Munjee as Independent Director			Based on qualification and experience
					To re-appoint Mr. Rajendra Chitale as Independent Director.			Based on qualification and experience
					To re-appoint Mr. Shailesh Haribhakti as Independent Director			Based on qualification and experience
					To re-appoint Dr. Omkar Goswami as Independent Director			Based on qualification and experience
					To appoint Ms. Then Hwee Tan as a Director			Based on qualification and experience
					To appoint Mr. Mahendra Kumar Sharma as a Director			Based on qualification and experience
					To appoint Mr. Ranjit Shahani as a Director			Based on qualification and experience
					To appoint Ms. Shikha Sharma as a Director			Based on qualification and experience
					To appoint Mr. Praveen Kumar Molri as a Director			Based on qualification and experience
					To appoint Mr. Bimlendra Jha as a Director			Based on qualification and experience
					To appoint Mr. Bimlendra Jha as a Managing Director & CEO			Based on qualification and experience
					Ratification of Services availed from Mr. B. L. Taparia, Director and payment of Corporate Advisory Fee			Fees are reasonable given the past remuneration paid
To ratify the payment of remuneration to the Cost Auditors, M/s.P.M. Nanabhoy & Co., Cost Accountants	Remuneration is reasonable compared to the turnover of the company							
29	01-Apr-2019	Mahindra & Mahindra Financial Services Limited	Postal Ballot	Management	Appointment of Mr. Milind Sarwate as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 1st April, 2019 to 31st March, 2024	For	For	Based on qualification and experience