

VOTE CASTED DURING THE QUARTER ENDED 31 MARCH 2024

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
1	01/01/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	DIVESTMENT PROPOSAL OF THE FORTIS MALAR HOSPITAL AND TRANSACTIONS IN RELATION THERETO TO BE ENTERED INTO BY FORTIS MALAR HOSPITALS LIMITED (FHMIL), AN INDIRECT/STEP DOWN SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	WE UNDERSTAND THAT THE HOSPITAL IS BEING SOLD BECAUSE IT CONTINUES TO REMAIN STRADDLED WITH LONG-STANDING LEGACY ISSUES THAT HAVE IMPACTED THE PERFORMANCE OF THE FACILITY, PRESENTED CHALLENGES IN CLINICAL HIRING AND RETENTION, AND CONSTRAINED ANY FURTHER INVESTMENTS IN THE BUSINESS. THE SALE OF THE HOSPITAL IS ALSO PART OF FORTIS GROUP'S PORTFOLIO RATIONALIZATION STRATEGY. THE AGGREGATE CONSIDERATION OF RS. 1.28 BN HAS BEEN ARRIVED AT THROUGH A BIDDING PROCESS. WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
2	01/01/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	DIVESTMENT PROPOSAL OF THE FORTIS MALAR HOSPITAL AND TRANSACTIONS IN RELATION THERETO TO BE ENTERED INTO BY FORTIS HEALTH MANAGEMENT LIMITED (FHMIL), A SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	WE UNDERSTAND THAT THE HOSPITAL IS BEING SOLD BECAUSE IT CONTINUES TO REMAIN STRADDLED WITH LONG-STANDING LEGACY ISSUES THAT HAVE IMPACTED THE PERFORMANCE OF THE FACILITY, PRESENTED CHALLENGES IN CLINICAL HIRING AND RETENTION, AND CONSTRAINED ANY FURTHER INVESTMENTS IN THE BUSINESS. THE SALE OF THE HOSPITAL IS ALSO PART OF FORTIS GROUP'S PORTFOLIO RATIONALIZATION STRATEGY. THE AGGREGATE CONSIDERATION OF RS. 1.28 BN HAS BEEN ARRIVED AT THROUGH A BIDDING PROCESS. WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
3	01/01/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	DIVESTMENT PROPOSAL OF THE FORTIS MALAR HOSPITAL AND TRANSACTIONS IN RELATION THERETO TO BE ENTERED INTO BY HOSPITALIA EASTERN PRIVATE LIMITED (HPEL), A STEP DOWN SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	WE UNDERSTAND THAT THE HOSPITAL IS BEING SOLD BECAUSE IT CONTINUES TO REMAIN STRADDLED WITH LONG-STANDING LEGACY ISSUES THAT HAVE IMPACTED THE PERFORMANCE OF THE FACILITY, PRESENTED CHALLENGES IN CLINICAL HIRING AND RETENTION, AND CONSTRAINED ANY FURTHER INVESTMENTS IN THE BUSINESS. THE SALE OF THE HOSPITAL IS ALSO PART OF FORTIS GROUP'S PORTFOLIO RATIONALIZATION STRATEGY. THE AGGREGATE CONSIDERATION OF RS. 1.28 BN HAS BEEN ARRIVED AT THROUGH A BIDDING PROCESS. WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
4	01/01/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. PREM KUMAR NAIR (DIN:10348774) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	DR. PREM KUMAR NAIR, 63, IS GROUP CHIEF EXECUTIVE OFFICER, IHH HEALTHCARE BERHAD (PROMOTER ENTITY) AND HAS THREE DECADES OF EXPERIENCE IN BOTH PUBLIC AND PRIVATE HEALTHCARE. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
5	02/01/2024	BSE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI JAGANNATH MURKAVILLI (DIN: 10090437) AS 'NON INDEPENDENT DIRECTOR (SHAREHOLDER DIRECTOR)' ON THE GOVERNING BOARD OF THE COMPANY, SUBJECT TO PRIOR APPROVAL OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
6	06/01/2024	ALKEM LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	AMENDMENT TO THE OBJECTS OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
7	06/01/2024	THERMAX LTD	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE APPOINTMENT OF MR. SHYAMAK R TATA (DIN: 07297729) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
8	06/01/2024	BATA INDIA LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. GERD GRAEHLER (DIN: 10337180) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
9	06/01/2024	ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MRS. AMRITA VERMA CHOWDHURY (DIN 02178520) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
10	06/01/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	EGM	AS PER NOTICE	TO APPROVE APPOINTMENT OF MR. RAJKUMAR BENEWAL, IAS, VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER, GUJARAT MARITIME BOARD (DIN: 07195658) AS A DIRECTOR (NON EXECUTIVE, NON INDEPENDENT) OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
11	06/01/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	EGM	AS PER NOTICE	TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH COLOMBO WEST INTERNATIONAL (PRIVATE) LIMITED, DURING THE FINANCIAL YEAR 2023 24 AND 2024 25.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
12	06/01/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	EGM	AS PER NOTICE	TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH MEDITERRANEAN INTERNATIONAL PORTS A.D.G.D LIMITED, DURING THE FINANCIAL YEAR 2023 24 AND 2024 25	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
13	06/01/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	EGM	AS PER NOTICE	TO ISSUE, OFFER AND ALLOT 0.01 PER CENT NON CONVERTIBLE, REDEEMABLE PREFERENCE SHARES (NCRPS) ON PRIVATE PLACEMENT BASIS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
14	09/01/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MR. M.D. RANGANATH (DIN: 07565125) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	MR. M D RANGANATH SERVES AS CATAMARAN VENTURES' CHAIRPERSON. HE WAS INFOSYS'S PREVIOUS CHIEF FINANCIAL OFFICER. HE JOINED THE BOARD IN JANUARY OF 2019. IN FY23, HE HAS BEEN PRESENT AT ALL FIFTEEN BOARD MEETINGS. IN FY23, HE RECEIVED FIXED COMPENSATION OF 2.0 MILLION IN ADDITION TO SITTING FEES OF 5.9 MILLION. AS ALLOWED BY RBI NORMS, THE BANK INTENDS TO PAY HIM SITTING FEES IN ADDITION TO A FIXED ANNUAL COMPENSATION OF 2.0 MILLION UNTIL THE END OF HIS TERM. THE REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENT.
15	09/01/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MR. SANDEEP PAREKH (DIN: 03268043) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	MR. SANDEEP PAREKH, A 51-YEAR-OLD MUMBAI NATIVE, IS THE MANAGING PARTNER OF FINSEC LAW PARTNERS, A FINANCIAL SECTOR LAW FIRM. HE JOINED THE BOARD IN JANUARY OF 2019. IN FY23, HE HAS BEEN PRESENT AT ALL FIFTEEN BOARD MEETINGS. IN FY23, HE RECEIVED A FIXED SALARY OF 2.0 MILLION TOGETHER WITH SITTING FEES OF 7.0 MILLION. AS ALLOWED BY RBI NORMS, THE BANK INTENDS TO PAY HIM SITTING FEES IN ADDITION TO A FIXED ANNUAL COMPENSATION OF 2.0 MILLION UNTIL THE END OF HIS TERM. THE REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENT.
16	09/01/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MR. SASIDHAR JAGDISHAN (DIN: 08614396) AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE BANK.	AS PER NOTICE	FOR	RE-APPOINTMENT OF MR. SASIDHAR JAGDISHAN'S AS THE MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE BANK FOR A PERIOD OF 3 YEARS COMMENCING FROM 27TH OCTOBER, 2023 UP TO 26TH OCTOBER, 2026. HIS FY22 COMPENSATION, AS APPROVED BY THE RBI, WAS RS. 229.5 MILLION, WHICH INCLUDED FAIR VALUE FOR STOCK OPTIONS AND VARIABLE SALARY. HIS REMUNERATION IS COMMENSURATE TO THE SIZE AND COMPLEXITY OF THE BUSINESS AND IS COMPARABLE TO INDUSTRY PEERS. HIS PROPOSED REMUNERATION FOR FY24 WOULD BE DECIDED BY NRC AND APPROVED BY THE BOARD & RBI. HDFC BANK WOULD PUT UP HIS FY24 REMUNERATION FOR SHAREHOLDERS APPROVAL AFTER RECEIVING REQUISITE APPROVAL FROM RBI.
17	09/01/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. V. SRINIVASA RANGAN (DIN: 0030248) AS THE EXECUTIVE DIRECTOR OF THE BANK, ON THE TERMS AND CONDITIONS RELATING TO THE SAID APPOINTMENT, INCLUDING REMUNERATION, AS APPROVED BY THE RESERVE BANK OF INDIA.	AS PER NOTICE	FOR	APPOINTMENT OF MR. V SRINIVASA RANGAN AS EXECUTIVE DIRECTOR TO HOLD OFFICE FOR A PERIOD OF 3 YEARS, COMMENCING FROM 23RD NOVEMBER, 2023 TO 22ND NOVEMBER, 2026 INCLUDING REMUNERATION. THE RBI HAS APPROVED V SRINIVASA RANGAN'S FIXED COMPENSATION OF RS 70.3 MM FOR FY24. HIS COMPENSATION IS COMPARABLE TO PEERS IN THE INDUSTRY AND COMMENSURATE WITH THE SIZE AND COMPLEXITY OF THE FIRM. REGARDING THE VARIABLE PORTION OF THE COMPENSATION FOR FY24, NRC WILL MAKE THE DECISION, AND THE BOARD AND RBI WILL THEN APPROVE IT.
18	09/01/2024	HINDUSTAN UNILEVER LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. TARUN BAJAJ (DIN: 02026219) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
19	10/01/2024	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	TOR THE RELATED PARTY TRANSACTIONS WITH THE COMPANY AND ITS SUBSIDIARY OPTARE PLC AND OPTARE PLC AND ITS SUBSIDIARY - SWITCH MOBILITY LTD., UK	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
20	11/01/2024	DEVYANI INTERNATIONAL LIMITED	EGM	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
21	12/01/2024	DALMIA BHARAT LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR THE APPOINTMENT OF MR. ANUJ GULATI (DIN: 00278955) AS AN INDEPENDENT DIRECTOR OF THE COMPANY W.E.F OCTOBER 14, 2023	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
22	12/01/2024	MINDSPACE BUSINESS PARKS REIT	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AGGREGATE BORROWINGS OF MINDSPACE BUSINESS PARKS REIT AND ITS ASSET SPV'S I MINDSPACE REIT GROUP FROM RELATED PARTIES (AXIS BANK LIMITED, BEING THE ONLY RELATED PARTY FROM WHICH MINDSPACE REIT GROUP HAS CURRENTLY BORROWED FUNDS), IN A FINANCIAL YEAR, NOT EXCEEDING 20 PER CENT OF THE TOTAL CONSOLIDATED BORROWINGS OF MINDSPACE REIT GROUP.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
23	12/01/2024	MINDSPACE BUSINESS PARKS REIT	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE AMENDMENT TO THE TRUST DEED TO PROVIDE FOR THE NOMINATION AND APPOINTMENT OF UNITHOLDER NOMINEE DIRECTOR ON THE BOARD OF DIRECTORS OF THE MANAGER BY ELIGIBLE UNITHOLDER(S).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
24	12/01/2024	MINDSPACE BUSINESS PARKS REIT	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE AMENDMENT TO THE INVESTMENT MANAGEMENT AGREEMENT TO PROVIDE FOR THE NOMINATION AND APPOINTMENT OF THE UNITHOLDER NOMINEE DIRECTOR ON THE BOARD OF DIRECTORS OF THE MANAGER BY ELIGIBLE UNITHOLDER(S).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
25	13/01/2024	CAPRI GLOBAL CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. SUBRAMANIAN RANGANATHAN (DIN: 00125493) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SUBRAMANIAN RANGANATHAN CURRENTLY SERVES AS PARTNER AT K.S. AIYAR AND CO. PREVIOUSLY, HE WAS ASSOCIATED WITH EDELWEISS FINANCIAL SERVICES LIMITED AS PRESIDENT AND GROUP CFO AND WITH ECL FINANCE LIMITED (PART OF THE EDELWEISS GROUP) AS MANAGING DIRECTOR. NO CONCERNS IDENTIFIED WITH THIS APPOINTMENT.
26	13/01/2024	CAPRI GLOBAL CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE RE APPOINTMENT OF MR. AJIT MOHAN SHARAN (DIN:02458844) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	AJIT MOHAN SHARAN IS A RETIRED IAS OFFICER. DURING HIS TERM WITH THE INDIAN ADMINISTRATIVE SERVICE, HE HELD VARIOUS ROLES WITH THE GOVERNMENT OF HARYANA AND WITH THE GOVERNMENT OF INDIA. HE HAS BEEN ON THE BOARD SINCE JUNE 2019. NO CONCERNS IDENTIFIED WITH THIS APPOINTMENT.
27	17/01/2024	HDFC LIFE INSURANCE COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. BHARTI GUPTA RAMOLA (DIN: 00356188) AS AN INDEPENDENT DIRECTOR, FOR A SECOND TERM OF FIVE (5) CONSECUTIVE YEARS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
28	17/01/2024	HDFC LIFE INSURANCE COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAJENDR BHANUJCHA (DIN: 02490648) AS A NON EXECUTIVE DIRECTOR (NOMINEE OF HDFC BANK LTD., PROMOTER OF THE COMPANY).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
29	18/01/2024	LARSEN & TOUBRO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. AJAY TYAGI (DIN: 00187429) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	AJAY TYAGI, 65, IS THE FORMER CHAIRPERSON OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) FROM MARCH 2017 TILL FEBRUARY 2022. HE IS AN IAS OFFICER WITH 33 YEARS OF EXPERIENCE HOLDING SEVERAL POSITIONS IN THE CENTRAL AND STATE GOVERNMENTS. HE HAS COMPLETED HIS GRADUATION IN ELECTRICAL ENGINEERING FROM DELHI COLLEGE OF ENGINEERING AND POST-GRADUATION IN COMPUTER SCIENCE FROM IIT KANPUR. HE ALSO HAS A MASTER'S DEGREE IN PUBLIC ADMINISTRATION FROM HARVARD UNIVERSITY. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
30	18/01/2024	LARSEN & TOUBRO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. P. R. RAMESH (DIN: 01915274) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	P.R. RAMESH, 68, IS THE FORMER CHAIRPERSON OF DELOITTE INDIA WITH OVER 40 YEARS OF PROFESSIONAL EXPERIENCE. HE HAS BEEN AN AUDIT PARTNER FOR COMPANIES IN MANUFACTURING, BANKING AND FINANCIAL SERVICES, TECHNOLOGY, MEDIA, TELECOMMUNICATIONS, ENERGY AND RESOURCES AND CONSUMER BUSINESS SECTORS THROUGHOUT HIS PROFESSIONAL CAREER. HE HAS BEEN ASSOCIATED WITH VARIOUS REGULATORY BODIES AND INDUSTRY BODIES. HE IS CURRENTLY A MEMBER OF THE COMMITTEE ON CORPORATE GOVERNANCE AND THE COMMITTEE OF REGULATORY AFFAIRS IN CI. HE HAS BEEN A MEMBER OF VARIOUS COMMITTEES SET UP BY SEBI AND THE CENTRAL GOVERNMENT. HE GRADUATED IN COMMERCE FROM OSMANIA UNIVERSITY, HYDRABAD AND IS A CHARTERED ACCOUNTANT. THE COMPANY PROPOSES TO APPOINT HIM AS AN INDEPENDENT DIRECTOR FOR FIVE YEARS FROM 31 OCTOBER 2023. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
31	18/01/2024	LARSEN & TOUBRO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH LARSEN TOUBRO ARABIA LLC.	AS PER NOTICE	FOR	THE COMPANY HAS VARIOUS SUBSIDIARIES WHICH ARE FORMED IN ACCORDANCE WITH THE REQUIREMENT OF LOCAL LAWS FOR THE PURPOSE OF BIDDING AND EXECUTION OF ENGINEERING, PROCUREMENT AND CONSTRUCTION (EPC) CONTRACTS. CONTRACTS ENTERED INTO BY THESE INTERNATIONAL SUBSIDIARIES USUALLY HAVE A CLAUSE WHICH REQUIRES ISSUANCE OF PARENT COMPANY GUARANTEES (PGCS) FOR EXECUTION OF THESE PROJECTS. THE VALUE OF THESE PGCS IS EQUIVALENT TO THE FULL VALUE OF THE CONTRACT. SUCH PGCS ARE TO BE ISSUED UPON AND ARE TO BE VALID TILL THE COMPLETION OF ALL OBLIGATIONS UNDER THE CONTRACT. WE BELIEVE THE SUPPORT EXTENDED TO THESE INTERNATIONAL SUBSIDIARIES WILL ENABLE THEM TO BID AND EXECUTE CONTRACTS IN FOREIGN COUNTRIES. THE TRANSACTIONS PROPOSED ARE LARGELY OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. WHILE THE COMPANY HAS NOT SPECIFIED A TENURE FOR THE VALIDITY OF THE SHAREHOLDER APPROVAL FOR THESE PGCS, THEY HAVE CLARIFIED THAT THESE TRANSACTIONS ARE OMNIBUS IN NATURE AND AS PER REGULATIONS, THE VALIDITY OF SHAREHOLDER APPROVAL WILL BE ONE YEAR. GIVEN THIS, WE SUPPORT THESE TRANSACTIONS AS WE BELIEVE THE OBLIGATIONS WILL BE FOR A DEFINITE PERIOD AND THESE FUNDING TRANSACTIONS WILL SUPPORT THE BIDDING REQUIREMENTS OF LTA AND WILL BE AT ARM'S LENGTH. WE RECOMMEND VOTING FOR THE RESOLUTION.
32	18/01/2024	LARSEN & TOUBRO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR ENTERING INTO MATERIAL RELATED PARTY TRANSACTION(S) WITH L AND T METRO RAIL (HYDRABAD) LIMITED.	AS PER NOTICE	FOR	LTMRLH IS A 99.99% SUBSIDIARY OF THE COMPANY. THE COMPANY PROPOSES TO PROVIDE PARENT COMPANY GUARANTEES TOWARDS THE BORROWINGS TO BE AVAILED BY LTMRLH. THESE PGCS WILL BE VALID TILL THE MATURITY OF THE BORROWINGS AVAILED BY LTMRLH. WHILE THE COMPANY HAS NOT SPECIFIED A TENURE FOR THE VALIDITY OF THE SHAREHOLDER APPROVAL FOR THESE PGCS, THEY HAVE CLARIFIED THAT THESE TRANSACTIONS ARE OMNIBUS IN NATURE AND AS PER REGULATIONS, THE VALIDITY OF SHAREHOLDER APPROVAL WILL BE ONE YEAR. GIVEN THIS, WE SUPPORT THESE TRANSACTIONS AS THESE PGCS WILL ENABLE LTMRLH TO BORROW FUNDS AT COMPETITIVE RATES. FURTHER, WE DRAW COMFORT FROM THAT FACT THE EXTENSION OF THIS GUARANTEE IS TO A 99.99% SUBSIDIARY. WE RECOMMEND VOTING FOR THE RESOLUTION.
33	19/01/2024	BROOKFIELD INDIA REAL ESTATE TRUST	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE AMENDMENTS TO THE TRUST DEED AND INVESTMENT MANAGEMENT AGREEMENT.	AS PER NOTICE	FOR	THE REIT PROPOSES TO AMEND ITS TRUST DEED AND INVESTMENT MANAGEMENT AGREEMENT TO PROVIDE FOR THE NOMINATION AND APPOINTMENT OF UNITHOLDER NOMINEE DIRECTOR ON THE BOARD OF DIRECTOR OF THE MANAGER BY ELIGIBLE UNITHOLDER(S), THE MODIFICATION IS TO COMPLY WITH THE REIT REGULATIONS AND SEBI CIRCULAR REGARDING BOARD NOMINATION RIGHTS FOR UNITHOLDERS OF REITS. THE PROPOSED AMENDMENTS ARE NOT PREJUDICIAL TO THE INTEREST OF UNITHOLDERS. WE RECOMMEND VOTING FOR THE RESOLUTION.
34	19/01/2024	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO ADD A NEW SUB-CLAUSE TO CARRY OUT THE BUSINESS OF SOLICITING/ PROCURING INSURANCE BUSINESS BY BECOMING A CORPORATE AGENT AND PROVIDING SPECIALIZED INSURANCE SOLUTIONS IN THE AREAS OF LIFE INSURANCE, HEALTH INSURANCE AND GENERAL INSURANCE IN THE GEOGRAPHIES THE COMPANY OPERATES. THIS IS A CALL ON BUSINESS DIVERSIFICATION AND WE DO NOT SEE ANY MATERIAL RISK IN THIS.
35	19/01/2024	BLUE STAR LTD.	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR ARVIND SINGHAL (DIN: 0079084) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
36	20/01/2024	SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
37	21/01/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION BETWEEN JSW JAIGARH PORT LIMITED WITH JSW STEEL LIMITED FOR FINANCIAL YEAR 2023 24.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
38	21/01/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION BETWEEN JSW DHARAMTAR PORT PRIVATE LIMITED WITH JSW STEEL LIMITED FOR FINANCIAL YEAR 2023 24.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
39	21/01/2024	MAHANAGAR GAS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SANDEEP KUMAR GUPTA (DIN: 07570165), NOMINEE OF GAIL (INDIA) LIMITED (GAIL) AS THE NON EXECUTIVE - NON INDEPENDENT DIRECTOR, DESIGNATED AS CHAIRMAN OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
40	23/01/2024	INDUSIND BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ARUN KHURANA (DIN: 00075189) AS A DIRECTOR AND WHOLE TIME DIRECTOR (EXECUTIVE DIRECTOR) OF THE BANK AND PAYMENT OF REMUNERATION.	AS PER NOTICE	FOR	SINCE APRIL 1, 2020, ARUN KHURANA, 54, HAS SERVED AS THE BANK'S DEPUTY CHIEF EXECUTIVE OFFICER. HE BEGAN WORKING FOR THE BANK IN NOVEMBER 2011 AND CURRENTLY OVERSEES A NUMBER OF DEPARTMENTS, INCLUDING INVESTMENT BANKING, THE GLOBAL MARKETS GROUP (GMC), AND TRANSACTION BANKING GROUP (TBG). HE HAS WORKED IN BANKING FOR MORE THAN 29 YEARS. HIS APPROVED ANNUAL FIXED SALARY FROM THE RBI IS RS. 50.0 MILLION. HIS PROPOSED REMUNERATION WOULD BE DECIDED BY NRC AND APPROVED BY THE BOARD & RBI. ALL ELEMENTS OF THE SUGGESTED COMPENSATION PACKAGE AND THE PERFORMANCE CRITERIA USED TO CALCULATE VARIABLE PAY WILL BE MADE PUBLIC BY INDUSIND BANK. REGARDING MR. ARUN KHURANA'S PROFILE, TIME COMMITMENT, AND SUGGESTED COMPENSATION, NO CONCERNS HAVE BEEN IDENTIFIED.
41	25/01/2024	SHEELA FOAM LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAHUL GAUTAM (DIN: 00192999) AS A WHOLE TIME DIRECTOR (EXECUTIVE CHAIRMAN).	AS PER NOTICE	FOR	RAHUL GAUTAM, 71, IS THE MANAGING DIRECTOR OF SHEELA FOAM LIMITED. HE HAS BEEN ASSOCIATED WITH THE COMPANY SINCE 1971. HE WAS LAST REAPPOINTED AS MANAGING DIRECTOR FOR FIVE YEARS FROM 1 APRIL 2022. AS PART OF THE SUCCESSION PLAN, HE IS BEING REDESIGNATED AS EXECUTIVE CHAIRPERSON AND WHOLE-TIME DIRECTOR FROM 2 NOVEMBER 2023. HIS REMUNERATION TERMS ARE UNCHANGED FROM THOSE APPROVED AT THE 2022 AGM. HE RECEIVED RS. 42.5 AS REMUNERATION IN FY23 WHICH WAS 146.0X TIMES THE MEDIAN EMPLOYEE REMUNERATION. HE IS ENTITLED TO A COMMISSION OF UPTO 1.5% OF PROFITS BEFORE TAX IN ADDITION TO SALARY AND ALLOWANCES. THE PROPOSED REMUNERATION STRUCTURE IS COMMENSURATE WITH THE SIZE AND COMPARABLE WITH PEERS IN THE INDUSTRY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
42	25/01/2024	SHEELA FOAM LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. TUSHAR GAUTAM (DIN: 01646487) AS A MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	TUSHAR GAUTAM, 45, IS PART OF THE PROMOTER FAMILY AND IS THE WHOLE-TIME DIRECTOR OF SHEELA FOAM LIMITED SINCE 1 APRIL 2007. HE HAS BEEN ASSOCIATED WITH THE COMPANY SINCE JANUARY 2002. HE HEADS OPERATIONS AND OVERSEES THE BUSINESS AND OPERATIONS OF SUBSIDIARY JOYCE FOAM PTY LTD. HE WAS REAPPOINTED AS WHOLE-TIME DIRECTOR FOR FIVE YEARS FROM 1 APRIL 2022. AS PART OF THE SUCCESSION PLAN, THE COMPANY PROPOSES TO REDESIGNATE HIM AS MANAGING DIRECTOR FOR FIVE YEARS FROM 2 NOVEMBER 2023. WHILE HE IS NOT LIABLE TO RETIRE BY ROTATION, WE UNDERSTAND THAT AS MD, HIS REAPPOINTMENT WILL NEED PERIODIC SHAREHOLDER APPROVAL. HE RECEIVED RS. 23.4 AS REMUNERATION IN FY23 WHICH WAS 80.0 TIMES THE MEDIAN EMPLOYEE REMUNERATION. HE IS ENTITLED TO A COMMISSION OF UPTO 1.5% OF PROFITS. THE PROPOSED REMUNERATION STRUCTURE IS COMMENSURATE WITH THE SIZE AND COMPARABLE WITH PEERS IN THE INDUSTRY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
43	25/01/2024	SHEELA FOAM LIMITED	POSTAL BALLOT	AS PER NOTICE	SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF DELHI TO STATE OF MAHARASHTRA.	AS PER NOTICE	FOR	THE COMPANY BELIEVES THAT SHIFTING OF THE REGISTERED OFFICE TO STATE OF MAHARASHTRA WOULD HELP IN BETTER ADMINISTRATION OF THE OPERATIONS OF THE COMPANY, EFFECTIVE COORDINATION WITH TARGET CUSTOMERS, AND ENLARGE THE AREA OF BUSINESS OPERATIONS. FURTHER, THE COMPANY HAS STATED THAT SHIFTING OF THE REGISTERED OFFICE FROM STATE OF DELHI TO THE STATE OF MAHARASHTRA WILL ENHANCE THE EFFECTIVE PARTICIPATION OF THE PUBLIC SHAREHOLDERS / INVESTORS IN THE GENERAL MEETING OF THE COMPANY, SINCE THEY ARE LARGELY MUMBAI BASED. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
44	25/01/2024	TATA STEEL LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION AMONGST TATA STEEL LIMITED ("TRANSFEREE COMPANY"/"THE COMPANY") AND THE INDIAN STEEL AND WIRE PRODUCTS LIMITED ("TRANSFEROR COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS UNDER SECTIONS 230 TO 232 OF THE ACT ("SCHEME").	AS PER NOTICE	FOR	TISWPL IS A 97.9% SUBSIDIARY OF TSL. TSL PROPOSES TO AMALGAMATE TISWPL WITH ITSELF. TISWPL'S BUSINESSES ARE IN TWO VERTICALS - VALUE ADDED PRODUCTS (WIRE/ROD DIVISION) AND DIRECT BUSINESS. THE WIRE/ROD DIVISION UNDERTAKES CONVERSION FOR TSL. IN FY23, SALE OF GOODS AND SERVICES TO AROUND ~60% OF TISWPL'S REVENUE. UNDER THE SCHEME, PUBLIC SHAREHOLDERS OF TISWPL WILL RECEIVE RS 426.0 PER FULLY PAID-UP SHARE OF TISWPL WHICH AGGREGATES TO RS 127.1 MN. AS ON 30 SEPTEMBER 2023, THE CONSOLIDATED CASH AND BANK BALANCE OF TSL STOOD AT RS. 99.3 BN. THE PROPOSED MERGER WILL RESULT IN SIMPLIFICATION OF GROUP STRUCTURE AND PROCUREMENT SYNERGIES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
45	26/01/2024	AUJ SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. HARUN RASID KHAN, INDEPENDENT DIRECTOR (NON EXECUTIVE) AS PART TIME CHAIRMAN OF THE BANK.	AS PER NOTICE	FOR	THE RBI HAS APPROVED AUJ SMALL FINANCE BANK'S PROPOSAL TO NAME 69-YEAR-OLD INDEPENDENT DIRECTOR HARUN RASID KHAN AS NON-EXECUTIVE (PART-TIME) CHAIRPERSON, EFFECTIVE JANUARY 30, 2024, AND SET HIS HONORARIUM AT RS. 24 LACS ANNUALLY (EXCLUDING SITTING FEES AND PERSONAL EXPENSES). HIS 38 YEARS OF EXPERIENCE WITH THE RBI HAVE ALLOWED HIM TO OVERSEE MAJOR PROJECTS IN A VARIETY OF AREAS, INCLUDING FINANCIAL MARKETS, FOREIGN EXCHANGE MANAGEMENT, EXTERNAL INVESTMENTS, IT TRANSFORMATION, PAYMENT AND SETTLEMENT SYSTEMS, HR AND TRAINING INITIATIVES, AND FINANCIAL INCLUSION. IN ADDITION, HE SERVED AS A DIRECTOR ON THE BOARDS OF THE ORISSA STATE FINANCE CORPORATION, NABARD, NATIONAL HOUSING BOARD, PTC, INDIA FINANCIAL SERVICES LIMITED, RESERVE BANK INFORMATION TECHNOLOGY PRIVATE LIMITED, BANK OF MAHARASHTRA, BANK OF RAJASTHAN, AND BANDHAN BANK LIMITED. NO CONCERN HAS BEEN IDENTIFIED.
46	26/01/2024	SBFC FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	INCREASE IN THE BORROWING LIMITS OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
47	26/01/2024	SBFC FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	CREATION OF CHARGES ON THE ASSETS OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
48	26/01/2024	SBFC FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	ISSUANCE OF NON CONVERTIBLE DEBENTURES AND/ OR BONDS	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
49	26/01/2024	SBFC FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF SBFC STOCK OPTION POLICY 2023 - III.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
50	26/01/2024	SBFC FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	REVISION IN TERMS OF REMUNERATION OF MR. ASEM DHRUJ, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (DIN: 01761455) OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
51	26/01/2024	APL APOLLO TUBES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF SHRI H S UPENDRA KAMATH, AS A NONEXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
52	26/01/2024	APL APOLLO TUBES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF MS. ASHA ANIL AGARWAL, AS A NONEXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
53	26/01/2024	CARBORUNDUM UNIVERSAL LTD.	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF CERTAIN PERSONS BELONGING TO THE PROMOTERS/PROMOTER GROUP OF THE COMPANY TO PUBLIC CATEGORY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
54	27/01/2024	TATA CONSUMER PRODUCTS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. AJIT SUKUMAR KRISHNAKUMAR, (DIN: 08002754), AS THE WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR AND CHIEF OPERATING OFFICER, FOR A TERM OF 5 YEARS COMMENCING FROM NOVEMBER 1, 2023, AND PAYMENT OF REMUNERATION.	AS PER NOTICE	FOR	AJIT KRISHNAKUMAR, 47, JOINED TATA CONSUMER PRODUCTS LIMITED IN APRIL 2020 AS CHIEF OPERATING OFFICER. HIS CURRENT RESPONSIBILITIES INCLUDE LEADING INTEGRATED INDIA OPERATIONS, OVERSEEING BUSINESS INTEGRATION AND TRANSFORMATION, AS WELL AS THE B2B BUSINESSES, AMONG OTHER CORPORATE RESPONSIBILITIES. HIS ESTIMATED ANNUAL REMUNERATION IS RS. 43.2 MN AND AS PER OUR ESTIMATES, HIS MAXIMUM REMUNERATION DURING THE TENURE CAN GO UP TO RS. 77.1 MN. HIS REMUNERATION IS COMMENSURATE TO THE SIZE AND COMPLEXITY OF THE BUSINESS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
55	28/01/2024	BHARTI AIRTEL LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DOUGLAS ANDERSON BAILLIE AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	DOUGLAS ANDERSON BAILLIE, 67, HAS WORKED WITH UNILEVER FOR OVER 38 YEARS AND HIS LAST ASSIGNMENT WITH UNILEVER WAS AS CHIEF HUMAN RESOURCE OFFICER FROM 2011 TO 2016. HIS OTHER ROLES INCLUDE PRESIDENT OF WESTERN EUROPE IN THE NETHERLANDS, GROUP VICE PRESIDENT OF SOUTH ASIA AND CEO OF HINDUSTAN UNILEVER FROM 2006 TO 2008 AND GROUP VICE PRESIDENT OF AFRICA AND THE MIDDLE EAST. HE HAS SERVED ON THE BOARD OF AIRTEL AFRICA PLC. SUBSIDIARY AS INDEPENDENT DIRECTOR FROM MARCH 2019 TO OCTOBER 2023. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
56	28/01/2024	HONASA CONSUMER LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF HONASA CONSUMER LIMITED EMPLOYEES STOCK OPTION PLAN 2018.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
57	28/01/2024	HONASA CONSUMER LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF HONASA CONSUMER LIMITED EMPLOYEES STOCK OPTION PLAN 2018 TO THE EMPLOYEES OF SUBSIDIARY COMPANIES, GROUP COMPANIES AND ASSOCIATE COMPANIES OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
58	28/01/2024	HONASA CONSUMER LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF HONASA CONSUMER LIMITED EMPLOYEES STOCK OPTION PLAN - 2021.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
59	28/01/2024	HONASA CONSUMER LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF HONASA CONSUMER LIMITED EMPLOYEES STOCK OPTION PLAN 2021 TO THE EMPLOYEES OF SUBSIDIARY COMPANIES, GROUP COMPANIES AND ASSOCIATE COMPANIES OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
60	07/02/2024	SWAN ENERGY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE RAISING OF FUNDS THROUGH ISSUANCE OF SECURITIES	AS PER NOTICE	FOR	THE COMPANY SEEKS TO RAISE RS. 40.0 BN THROUGH DEBT OR EQUITY SECURITIES OR A COMBINATION OF BOTH. CAPITAL IS NEEDED FOR THE GROWTH ASPIRATIONS AND TO REDUCE THE DEBT BURDEN. HENCE, WE SUPPORT THE RESOLUTION.
61	07/02/2024	SWAN ENERGY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS	AS PER NOTICE	AGAINST	IN THE ABSENCE OF ADEQUATE JUSTIFICATION AND GRANULAR DETAILS REGARDING THE QUANTUM OF FUNDS REQUIRED FOR EACH SUBSIDIARY / STEP-DOWN SUBSIDIARY, WE HAVE DECIDED NOT TO SUPPORT THE RESOLUTION.

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
62	09/02/2024	TATA STEEL LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION AMONGST TATA STEEL LIMITED (TRANSFEREE COMPANY/ THE COMPANY) AND ANGLU ENERGY LIMITED (TRANSFEROR COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS	AS PER NOTICE	FOR	TSL PROPOSES TO AMALGAMATE AEL, A 99.99% SUBSIDIARY COMPANY WITH ITSELF. AEL IS ENGAGED IN THE BUSINESS OF GENERATION OF THERMAL POWER. AEL'S PLANT IS A CAPTIVE POWER PLANT OF TSL AND IT HAS RECENTLY ENTERED INTO A POWER PURCHASE AGREEMENT WITH TSL FOR SUPPLY OF ELECTRICITY FROM THE CAPTIVE POWER PLANT TO MEET THE ENERGY REQUIREMENT OF STEEL MANUFACTURING PLANT OF TSL. UNDER THE SCHEME, PUBLIC SHAREHOLDERS OF AEL WILL RECEIVE RS 1,045.0 PER FULLY PAID-UP SHARE OF AEL WHICH AGGREGATES TO RS 0.2 MN. AS ON 30 SEPTEMBER 2023, THE CONSOLIDATED CASH AND BANK BALANCE OF TSL STOOD AT RS. 99.3 BN. THE PROPOSED MERGER WILL RESULT IN SIMPLIFICATION OF GROUP STRUCTURE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
63	13/02/2024	SUVEN PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF 'SUVEN PHARMACEUTICALS LIMITED EMPLOYEE STOCK OPTION PLAN 2023'	AS PER NOTICE	FOR	THE OVERALL DILUTION UNDER ESOP 2023 WILL BE 4.7% ON THE EXPANDED CAPITAL BASE. THE MINIMUM EXERCISE PRICE IS RS. 495.0. THIS REPRESENTS THE PRICE AT WHICH ADVENT INTERNATIONAL ACQUIRED ~50.1% EQUITY IN THE COMPANY FROM THE LASTI FAMILY AND ALSO THE PRICE AT WHICH PUBLIC SHAREHOLDERS WERE ABLE TO TENDER SHARES UNDER THE OPEN OFFER. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
64	13/02/2024	SUVEN PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF SUVEN PHARMACEUTICALS LIMITED EMPLOYEE STOCK OPTION PLAN 2023 (THE PLAN OR ESOP 2023) TO THE EMPLOYEES OF ASSOCIATE COMPANY(IES) AND ITS SUBSIDIARY COMPANY (IES) (PRESENT AND FUTURE)	AS PER NOTICE	FOR	OUR VIEW IS SIMILAR TO POINT NUMBER 1 ABOVE, AND ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
65	13/02/2024	SAFARI INDUSTRIES (INDIA) LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE PREFERENTIAL ISSUE OF 12,00,000 EQUITY SHARES OF THE COMPANY TO LIGHTHOUSE INDIA FUND IV AIF	AS PER NOTICE	FOR	THE TOTAL ISSUANCE WILL AGGREGATE RS. 2.3 BN. THE COMPANY WILL USE PROCEEDS FROM THE ISSUE FOR MEETING ITS CAPEX REQUIREMENTS, ITS WORKING CAPITAL REQUIREMENTS, AND OTHER GENERAL CORPORATE PURPOSES. THE PROPOSED ISSUANCE WILL RESULT IN A DILUTION OF 2.5% ON THE EXTENDED CAPITAL BASE, WHICH WE BELIEVE IS REASONABLE. THEREFORE, WE SUPPORT THIS RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
66	13/02/2024	BAJAJ AUTO LTD (ERSTWHE BAJAJ HOLDINGS & INV LT)	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE BUYBACK OF EQUITY SHARES OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
67	13/02/2024	SANOPI INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RACHID AYARI (DIN: 10408699) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
68	13/02/2024	SANOPI INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RACHID AYARI (DIN: 10408699) AS A WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
69	13/02/2024	SIEMENS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2023 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
70	13/02/2024	SIEMENS LTD	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2022-23.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
71	13/02/2024	SIEMENS LTD	AGM	AS PER NOTICE	TO RESOLVE NOT TO FILL THE VACANCY CAUSED BY THE RETIREMENT OF DR. DANIEL SPINDLER (DIN: 08533833), WHO RETIRES BY ROTATION AT THIS MEETING, BUT DOES NOT SEEK RE APPOINTMENT.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
72	13/02/2024	SIEMENS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. WOLFGANG WRUMNIG (DIN: 10409511) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
73	13/02/2024	SIEMENS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. WOLFGANG WRUMNIG (DIN: 10409511) AS EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
74	13/02/2024	SIEMENS LTD	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION TO MESSRS R. NANABHOY AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000010), THE COST AUDITORS OF THE COMPANY FOR FY 2023-24.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
75	13/02/2024	SIEMENS LTD	AGM	AS PER NOTICE	APPOINTMENT OF PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO. 012754N / R500016) IN PLACE OF RETIRING AUDITORS B S R AND CO LLP, CHARTERED ACCOUNTANTS, FOR A PERIOD OF 5 (FIVE) YEARS, TO HOLD OFFICE AS SUCH FROM THE CONCLUSION OF THIS MEETING UNTIL THE CONCLUSION OF THE 71ST ANNUAL GENERAL MEETING OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
76	14/02/2024	DR. REDDY'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. SANJIV SOSHIL MEHTA (DIN: 06699923), AS AN INDEPENDENT DIRECTOR OF THE COMPANY, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
77	15/02/2024	IRB INFRASTRUCTURE DEVELOPERS LTD	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION IN RELATION TO FOUR LANE LALLUPUR SAGAR LAKHNADOT TOT PROJECT (TOT 12 PROJECT).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
78	15/02/2024	IRB INFRASTRUCTURE DEVELOPERS LTD	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION IN RELATION TO KOTA BYPASS AND GWALIOR - JHANSI TOT PROJECT (TOT 13 PROJECT).	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
79	16/02/2024	INFOSYS LIMITED	EGM	AS PER NOTICE	Appoint Nitin Keshav Paranjpe (DIN: 00045204) as Independent Director for five years from 1 January 2024	AS PER NOTICE	FOR	NTIN KESHAV PARANJPE, 60, IS THE CHIEF PEOPLE AND CHIEF TRANSFORMATION OFFICER AT UNILEVER PLC AND NON-EXECUTIVE CHAIRPERSON OF HINDUSTAN UNILEVER LIMITED. HE WAS MD AND CEO OF HINDUSTAN UNILEVER LIMITED FROM 2009 TO 2013 AND HAS BEEN ASSOCIATED WITH UNILEVER GROUP SINCE 1987. HE HOLDS A BACHELOR'S DEGREE IN MECHANICAL ENGINEERING AND AN MBA IN MARKETING FROM JAMNALAL BAJAJ INSTITUTE OF MANAGEMENT IN MUMBAI. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
80	16/02/2024	INFOSYS LIMITED	EGM	AS PER NOTICE	Reappoint Ms. Chitra Nayak (DIN: 09101763) as Independent Director for three years from 25 March 2024	AS PER NOTICE	FOR	MS. CHITRA NAYAK, 60, IS CO-FOUNDER OF NEYTHRI.ORG, AN ASSOCIATION FOR SOUTH ASIAN PROFESSIONAL WOMEN. SHE IS THE FORMER COO OF COMFY, A REAL ESTATE TECH STARTUP AND THE FORMER COO, PLATFORM AT SALESFORCE. SHE HAS BEEN ON THE BOARD OF THE COMPANY SINCE 25 MARCH 2021. SHE HAS ATTENDED ALL EIGHT BOARD MEETINGS HELD IN FY23 AND FIVE OUT OF SIX BOARD MEETINGS TILL JANUARY 2024. HER REAPPOINTMENT FOR A SECOND TERM OF THREE YEARS IS IN LINE WITH STATUTORY REQUIREMENTS.
81	17/02/2024	PROTEAN E-GOV TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE PROTEAN EGOV TECHNOLOGIES LIMITED EMPLOYEE STOCK OPTION PLAN, 2017	AS PER NOTICE	FOR	THERE IS ENOUGH COMFORT FROM THE MANAGEMENT RESPONSE THAT THERE WILL NOT BE DEEP DISCOUNT AND LAST 2 ISSUANCES WERE DONE IN FEB AND AUG 2023 AT 795 AND 804 WHERE AS THE IPO PRICE IN NOVEMBER 2023 WAS 792. WE SUPPORT THE RESOLUTION.
82	17/02/2024	PROTEAN E-GOV TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE EXTENSION OF PROTEAN EGOV TECHNOLOGIES LIMITED EMPLOYEE STOCK OPTION PLAN, 2017 TO THE EMPLOYEES OF SUBSIDIARY COMPANIES / ASSOCIATE COMPANIES (PRESENT OR FUTURE)	AS PER NOTICE	AGAINST	SINCE THERE IS NO RATIONALE FOR EXTENDING THE SCHEME TO EMPLOYEES OF THE ASSOCIATE COMPANIES (PRESENT OR FUTURE), WE DO NOT SUPPORT THE RESOLUTION AT THIS POINT OF TIME
83	22/02/2024	CAPRI GLOBAL CAPITAL LIMITED	EGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. L. V. PRABHAKAR (DIN: 08810745) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	L. V. PRABHAKAR, 61, SERVED AS MD AND CEO OF CANARA BANK FROM FEBRUARY 2020 TILL HIS SUPERANNUATION IN DECEMBER 2022. NO CONCERNS ON HIS APPOINTMENT.
84	22/02/2024	CAPRI GLOBAL CAPITAL LIMITED	EGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MS. NULPIR MUKHERJEE (DIN: 10061931) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MS. NULPIR MUKHERJEE, 45, IS THE FOUNDER OF DEFFINIX EXPONENTIAL SOLUTIONS (OPC) PRIVATE LIMITED WHICH IS ENGAGED IN PROVIDING FRACTIONAL CIO (CHIEF INFORMATION OFFICER) AND CTO (CHIEF TECHNOLOGY) SERVICES. NO CONCERNS IDENTIFIED.
85	22/02/2024	CAPRI GLOBAL CAPITAL LIMITED	EGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. SHISHIR PRIYADARSHI (DIN: 03459204) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SHISHIR PRIYADARSHI, 66, IS A RETIRED IAS OFFICER FROM THE UTTAR PRADESH CADRE. HE SERVED IN THE ADMINISTRATIVE SERVICES FOR TWO DECADES AND WORKED WITH ECONOMIC, FINANCE, INDUSTRIES, AND INFRASTRUCTURE MINISTRIES OF THE GOVERNMENT OF INDIA. NO CONCERNS IDENTIFIED IN HIS APPOINTMENT.
86	22/02/2024	CAPRI GLOBAL CAPITAL LIMITED	EGM	AS PER NOTICE	TO APPROVE ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY TO INCREASE AUTHORISED CAPITAL OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY'S CURRENT AUTHORIZED SHARE CAPITAL IS RS. 720.0 MN DIVIDED INTO 360 MN EQUITY SHARES OF RS. 2.0 EACH. THE COMPANY SEEKS SHAREHOLDER APPROVAL TO INCREASE THE AUTHORIZED SHARE CAPITAL TO RS. 2,000 MN DIVIDED INTO 1,000 MN EQUITY SHARES OF RS. 2.0 EACH. THIS WILL REQUIRE ALTERATION TO CLAUSE V (CAPITAL CLAUSE) OF MEMORANDUM OF ASSOCIATION (MOA). THE INCREASE IN AUTHORISED SHARE CAPITAL WILL FACILITATE THE BONUS ISSUE. NO CONCERNS IDENTIFIED.
87	22/02/2024	CAPRI GLOBAL CAPITAL LIMITED	EGM	AS PER NOTICE	TO APPROVE SUB DIVISION OF EQUITY SHARES OF THE COMPANY	AS PER NOTICE	FOR	THE CURRENT SUBSCRIBED AND PAID UP EQUITY SHARE CAPITAL OF THE COMPANY IS RS. 412.5 MN COMPRISING 206.2 MN EQUITY SHARES OF RS. 2.0 EACH. TO IMPROVE THE LIQUIDITY OF THE COMPANY'S SHARES AND TO INCREASE THE SHAREHOLDER BASE, THE COMPANY SEEKS TO SUBDIVIDE EACH EQUITY SHARE OF RS. 2.0 INTO TWO EQUITY SHARES OF RE. 1.0 EACH. NO CONCERNS IDENTIFIED.
88	22/02/2024	CAPRI GLOBAL CAPITAL LIMITED	EGM	AS PER NOTICE	TO APPROVE CAPITALISATION OF SECURITIES PREMIUM ACCOUNT AND ISSUE OF BONUS SHARES TO THE MEMBERS OF THE COMPANY	AS PER NOTICE	FOR	THE BONUS ISSUE WILL RESULT IN INCREASE OF PAID UP SHARE CAPITAL TO RS. 824.9 MN (824.9 MN EQUITY SHARES OF RE. 1.0 EACH) FROM RS. 412.5 MN (412.5 MN EQUITY SHARES OF RE. 1.0 EACH). IT WILL IMPROVE AFFORDABILITY AND HENCE NO CONCERNS ON THIS RESOLUTION.
89	22/02/2024	FEDBANK FINANCIAL SERVICES LIMITED	EGM	AS PER NOTICE	ADOPTION OF THE ALTERED ARTICLES OF ASSOCIATION OF THE COMPANY POST LISTING	AS PER NOTICE	FOR	WE DRAW COMFORT GIVEN THE RECENT SEBI AMENDMENTS HAVE BUILT IN SUFFICIENT GUARDRAILS AND WILL NEED THE COMPANY TO SEEK PERIODIC REAPPOINTMENT FOR THEIR NOMINATION AFTER A FIVE-YEAR INTERVAL.
90	22/02/2024	FEDBANK FINANCIAL SERVICES LIMITED	EGM	AS PER NOTICE	RATIFICATION OF THE EXISTING FEDBANK FINANCIAL SERVICES LIMITED-EMPLOYEES STOCK OPTION PLAN, 2018 AS AMENDED POST LISTING	AS PER NOTICE	FOR	SINCE COMPANY HAS MENTIONED THAT A FAIR VALUATION REPORT WILL BE OBTAINED FROM A REGISTERED VALUER APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY AND THE RECOMMENDATION OF EXERCISE PRICE BY NRC WILL BE BASED ON SUCH FAIR VALUATION REPORT, WE SUPPORT THE RESOLUTION.
91	22/02/2024	FEDBANK FINANCIAL SERVICES LIMITED	EGM	AS PER NOTICE	APPROVAL OF THE AMENDED SHAREHOLDERS' AGREEMENT (SHA) DATED JULY 19, 2023 POST LISTING	AS PER NOTICE	AGAINST	WE DECIDE TO VOTE AGAINST THE RESOLUTION AS WE DO NOT SEE RATIONALE IN GIVING A PREFERENTIAL TREATMENT TO ANY SPECIFIC SHAREHOLDER.
92	22/02/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANTONY JACOB (DIN: 00210724) AS A NON EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
93	23/02/2024	AVENUE SUPERMARTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. HARISHCHANDRA M. BHARUKA (DIN: 00306084) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
94	24/02/2024	THE RAMCO CEMENTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF SHRI.C.K.RANGANATHAN (DIN : 00550501) AS A NON EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY	AS PER NOTICE	FOR	C. K. RANGANATHAN, 63, IS THE CHAIRPERSON AND MANAGING DIRECTOR OF CAVINKARE PRIVATE LIMITED WHICH OFFERS PRODUCTS IN PERSONAL CARE, DAIRY, SNACKS, BEVERAGES, FOOD AND PROFESSIONAL CARE SEGMENTS. WE NOTE THAT C. K. RANGANATHAN AND AJAY BALIGA (PROPOSED TO BE APPOINTED AS INDEPENDENT DIRECTOR) SERVED ON THE BOARD OF E. L. D PARRY INDIA LIMITED BETWEEN AUGUST 2018 AND FEBRUARY 2021. FURTHER, C. K. RANGANATHAN WAS A DIRECTOR ON THE BOARD OF TVS SUPPLY CHAIN SOLUTIONS LIMITED (TVS SUPPLY CHAIN) FROM JUNE 2015 TO MAY 2022. R. DINESH, EXECUTIVE CHAIRPERSON OF TVS SUPPLY CHAIN, IS BEING APPOINTED AS NON-EXECUTIVE DIRECTOR ON THE BOARD (SEE RESOLUTION #3). HIS APPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
95	24/02/2024	THE RAMCO CEMENTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF SHRI AJAY BHASKAR BALIGA (DIN : 00030743) AS A NON EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY	AS PER NOTICE	FOR	AJAY BHASKAR BALIGA, 64, IS CURRENTLY A FREELANCE OPERATIONS CONSULTANT. HE HAS MORE THAN 40 YEARS OF EXPERIENCE IN THE ALCOHOLIC BEVERAGES INDUSTRY AND IS A SUPPLY CHAIN AND MANUFACTURING PROFESSIONAL. HE HAS HELD MULTIPLE LEADERSHIP ROLES ACROSS VARIOUS COMPANIES IN THE ALCOHOLIC BEVERAGE INDUSTRY INCLUDING AS GLOBAL SUPPLY DIRECTOR DIAGEO PLC AND EXECUTIVE DIRECTOR OF ALLIED BLENDEERS AND DISTILLERS PVT LTD, A MANUFACTURER AND MARKETER OF SPIRITS BASED OUT OF MUMBAI. HIS APPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
96	24/02/2024	THE RAMCO CEMENTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF SHRI R.DINESH (DIN : 00363300) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY	AS PER NOTICE	FOR	R. DINESH, 58, IS THE EXECUTIVE CHAIRPERSON OF TVS SUPPLY CHAIN SOLUTIONS LIMITED WHICH IS NOW A PART OF TVS MOBILITY GROUP. THE COMPANY PROVIDES OUTSOURCED LOGISTICS SERVICES AND ADDRESSES THE SUPPLY CHAIN CHALLENGES FOR INTERNATIONAL ORGANIZATIONS, GOVERNMENT DEPARTMENTS AND LARGE AND MEDIUM-SIZED BUSINESSES, ACROSS VARIOUS SECTORS. HE IS ALSO A DIRECTOR OF TVS MOBILITY AND KI MOBILITY SOLUTIONS THAT OPERATE THE 'MIVYS' BRAND ACROSS INDIA. FROM PUBLIC SOURCES, WE UNDERSTAND THAT RAMCO SYSTEMS LIMITED (A GROUP COMPANY, WHERE RAMCO CEMENTS LIMITED, HELD 15.3% EQUITY STAKE ON 31 DECEMBER 2023) HAS PROVIDED BUSINESS SERVICES TO TVS SUPPLY CHAIN SERVICES LIMITED. THE COMPANY SHOULD HAVE DISCLOSED THE REASON FOR CLASSIFYING HIM AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR. NOTWITHSTANDING, HIS APPOINTMENT AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR (NED) MEETS STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
97	25/02/2024	SHIRAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RENEWAL OF LIMIT TO ISSUE DEBENTURES ON PRIVATE PLACEMENT BASIS BY THE BOARD	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
98	25/02/2024	TATA COMMUNICATIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION TO THE ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
99	28/02/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE CONTINUATION OF DIRECTORSHIP OF MR. SATYANANDA MISHRA, (DIN: 01807198) NON EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR, BEYOND THE AGE OF 75 YEARS, IN HIS CURRENT TENURE	AS PER NOTICE	FOR	SINCE THERE IS NO CONCERN HAS BEEN IDENTIFIED W.R.T THE PROFILE, TIME COMMITMENT AND INDEPENDENCE OF THE CONCERNED PERSON, WE SUPPORT THE RESOLUTION.
100	29/02/2024	GOKALDAS EXPORTS LIMITED.	EGM	AS PER NOTICE	TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	FOR	TO FACILITATE THE ISSUE OF PREFERENCE SHARES AND FUND RAISE THROUGH ISSUE OF EQUITY SHARES, THE COMPANY PROPOSES TO INCREASE THE AUTHORIZED SHARE CAPITAL.
101	29/02/2024	GOKALDAS EXPORTS LIMITED.	EGM	AS PER NOTICE	FURTHER ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS	AS PER NOTICE	FOR	THE COMPANY IS ACQUIRING MATRIX CLOTHING'S APPAREL BUSINESS, WHICH IS HOUSED UNDER A WHOLLY-OWNED SUBSIDIARY – MATRIX DESIGN AND INDUSTRIES PRIVATE LIMITED (MDIPL). THROUGH THE CURRENT RESOLUTION, THE COMPANY SEEKS APPROVAL FOR PREFERENTIAL ALLOTMENT OF EQUITY SHARES WORTH RS. 250 CR TO MCPPL, PROMOTERS OF MDIPL. THE VALUATION OF MDIPL (APPAREL BUSINESS OF MCPPL) IS IN LINE WITH PEERS. WE RECOGNIZE THAT MDIPL IS IN A SIMILAR LINE OF BUSINESS AND WILL HELP GOKALDAS ACQUIRE PRESENCE IN NEW SEGMENTS SUCH AS KMIT APPAREL AND LEAD TO FURTHER GEOGRAPHICAL DIVERSIFICATION IN EUROPE, UK AND NORTH AMERICA.
102	29/02/2024	GOKALDAS EXPORTS LIMITED.	EGM	AS PER NOTICE	TO APPROVE RAISING OF FUNDS IN ONE OR MORE TRanches, BY ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES	AS PER NOTICE	FOR	TO RAISE THE ENTIRE RS. 600 CR THROUGH EQUITY, THE COMPANY WILL NEED TO ISSUE ~ 0.69 CR EQUITY SHARES, RESULTING IN A DILUTION OF ~10.2% ON THE EXPANDED CAPITAL BASE, WHICH IS REASONABLE. THE PROCEEDS WILL BE USED FOR FUTURE GROWTH AND EXPANSION, AUGMENTING LONG TERM CASH RESOURCES TO FUND THE ORGANIC OR INORGANIC GROWTH OPPORTUNITIES, AND GENERAL CORPORATE PURPOSES.
103	29/02/2024	GOKALDAS EXPORTS LIMITED.	EGM	AS PER NOTICE	APPROVAL FOR AMENDMENT IN 'GEL EMPLOYEE STOCK OPTION PLAN 2022	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO INCREASE THE ISSUE SIZE BY 1,500,000 OPTIONS AT A DILUTION OF ~2.4% (CONSIDERING UNGRANTED OPTIONS) ON THE EXPANDED CAPITAL BASE. SINCE THE STOCK OPTION GRANT WILL BE AT OR CLOSE TO THE MARKET PRICE THERE WOULD BE AN ALIGNMENT OF INTERESTS BETWEEN THE EMPLOYEES AND INVESTORS.
104	01/03/2024	HDFC ASSET MANAGEMENT COMPANY LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR APPOINTMENT OF MR. V. SRINIVASA RANGAN AS A NON EXECUTIVE DIRECTOR (NOMINEE OF HDFC BANK LIMITED, PROMOTER OF THE COMPANY)	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
105	01/03/2024	SONA BLW PRECISION FORGINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MS. MANISHA GIROTRA (DIN 00774574), AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
106	02/03/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S) WITH THE INDIAN STEEL AND WIRE PRODUCTS LTD.	AS PER NOTICE	FOR	THE INCREASE IN LIMIT FOLLOWS THE AMALGAMATION OF TATA STEEL LONG PRODUCTS LIMITED (TSLPL) AND THE CONSEQUENT ADDITION OF TRANSACTIONS BETWEEN TSLPL WITH ISWP TO THE CURRENT LIMIT. FURTHER, DUE TO INCREASED DEMAND, THE EXISTING BUSINESS LEVELS BETWEEN THE TWO COMPANIES ARE EXPECTED TO INCREASE. THE NATURE OF TRANSACTIONS INCLUDES PURCHASE AND SALE OF GOODS, RECEIVING AND RENDERING OF SERVICES, INFUSION OF FUNDS IN ISWP THROUGH SUBSCRIPTION IN EQUITY SHARES OF ISWP AND/OR INTER CORPORATE LOAN, AND OTHER TRANSACTIONS OF BUSINESS. WE SUPPORT THE RESOLUTION BECAUSE ISWP, CURRENTLY A 98.15% SUBSIDIARY, IS EXPECTED TO BE AMALGAMATED INTO TATA STEEL LIMITED.
107	02/03/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S) BETWEEN TATA STEEL DOWNSTREAM PRODUCTS LIMITED, A WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED AND TATA MOTORS LIMITED, A RELATED PARTY OF TATA STEEL LIMITED, AND ANCILLARY ENTITIES OF TATA MOTORS LIMITED.	AS PER NOTICE	FOR	TSDPL IS A WHOLLY OWNED SUBSIDIARY OF TATA STEEL LTD. IN THE 2023 AGM, THE SHAREHOLDERS APPROVED MATERIAL RELATED PARTY TRANSACTIONS BETWEEN TSDPL AND ANCILLARY ENTITIES OF TATA MOTORS FOR AN AGGREGATE AMOUNT OF RS. 32.0 BN TO BE ENTERED DURING FY24. LATER IN THE SEPTEMBER 2023, THE SHAREHOLDERS APPROVED MODIFICATIONS TO RELATED PARTY TRANSACTIONS BETWEEN TSDPL AND ANCILLARY ENTITIES OF TATA MOTORS FOR REVISION IN THE AGGREGATE AMOUNT TO RS. 32.05 BN. THE COMPANY NOW SEEKS TO INCREASE THE LIMIT TO RS 40.05 BN DUE TO AN INCREASE IN DEMAND FOR THE SALE OF COILS, SHEETS, PLATES, COATED PRODUCTS ETC. THE PROPOSED TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. FURTHER, THE TRANSACTIONS ARE FOR A SPECIFIC TIME PERIOD AFTER WHICH SHAREHOLDERS SHALL BE ABLE TO VOTE ON THE RELATED PARTY TRANSACTIONS AGAIN.
108	02/03/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S) WITH TATA MOTORS LIMITED AND POSHS METAL INDUSTRIES PRIVATE LIMITED / ANCILLARY ENTITIES OF TATA MOTORS LIMITED, THIRD PARTY ENTITIES.	AS PER NOTICE	FOR	TATA STEEL LIMITED HAS A VENDOR SERVICING MODEL (VSM) ARRANGEMENT WITH PMPIL. THROUGH THIS ARRANGEMENT, PMPIL SUPPLIES COILS, SHEETS, PLATES, COATED PRODUCTS ETC., TO THE ANCILLARY ENTITIES OF TATA MOTORS. THE PRICE AT WHICH THESE GOODS ARE SUPPLIED BY PMPIL TO THE ANCILLARY ENTITIES OF TATA MOTORS IS NEGOTIATED BETWEEN TATA STEEL AND TATA MOTORS. IN THE FY23 AGM, THE COMPANY SOUGHT APPROVAL FOR RELATED PARTY TRANSACTIONS OF UPTO RS 10.4 BN WITH TATA MOTORS LTD (DIRECTLY WITH TATA MOTORS FOR AN AMOUNT OF UP TO RS. 6.9 BN AND THROUGH PMPIL FOR AN AMOUNT OF UP TO RS. 3.5 BN). LATER, IN SEPTEMBER 2023 THE COMPANY SOUGHT APPROVAL FOR AN INCREASE IN THE VALUE OF RELATED PARTY TRANSACTIONS WITH TATA MOTORS AND POSHS BY RS. 1.5 BN, AGGREGATING TO RS. 11.9 BN. THE COMPANY NOW SEEKS APPROVAL TO INCREASE THE VALUE OF THE TRANSACTIONS TO RS. 20.0 BN IN FY24 DUE TO IMPROVEMENT IN THE COMMERCIAL VEHICLES BUSINESS. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. HENCE, WE SUPPORT THE RESOLUTION.
109	02/03/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS WITH TATA CAPITAL LTD, A RELATED PARTY OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TCL IS A SUBSIDIARY OF TATA SONS PRIVATE LIMITED (PROMOTER COMPANY OF TATA STEEL LIMITED). TATA CAPITAL FINANCIAL SERVICES (TCFSI) IS A DIRECT SUBSIDIARY OF TCL. TCFSI HAS AMALGAMATED INTO AND WITH TCL, EFFECTIVE 1 JANUARY 2024. ACCORDINGLY, ALL TRANSACTIONS ENTERED INTO BETWEEN THE COMPANY AND TCFSI NOW CONTINUE BETWEEN THE COMPANY AND TCL. THE TRANSACTIONS INVOLVE AVAILING VARIOUS FINANCIAL SERVICES INCLUDING DISCOUNTING OF SALES RECEIVABLE, BILL DISCOUNTING SERVICES, PAYMENT OF DISCOUNTING CHARGES AND RENTING/LEASING IT AND OTHER TECHNOLOGY SUPPORT ASSETS. THE COMPANY MUST DISCLOSE THE PAST TRANSACTIONS WITH TCL/TCFSI. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. HENCE, WE SUPPORT THE RESOLUTION.
110	05/03/2024	BAIAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF SHRI PRADIP PANALAL SHAH (DIN : 00066242) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS WITH EFFECT FROM APRIL 1, 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
111	05/03/2024	BAIAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. VINITA BALI (DIN : 00032940) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS WITH EFFECT FROM APRIL 1, 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
112	05/03/2024	BAIAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO HOLD AND CONTINUE TO HOLD OFFICE OR PLACE OF PROFIT BY SHRI RISHABNAYAN BAJAJ IN THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
113	05/03/2024	HINDUSTAN UNILEVER LTD	POSTAL BALLOT	AS PER NOTICE	INTRODUCTION AND IMPLEMENTATION OF 'HINDUSTAN UNILEVER LIMITED PERFORMANCE SHARE PLAN SCHEME 2024'.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
114	05/03/2024	HINDUSTAN UNILEVER LTD	POSTAL BALLOT	AS PER NOTICE	EXTENSION OF 'HINDUSTAN UNILEVER LIMITED PERFORMANCE SHARE PLAN SCHEME 2024' TO EMPLOYEES OF SUBSIDIARY COMPANY(IES) OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
115	05/03/2024	TVS MOTOR COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR R GOPALAN (DIN : 01624555) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
116	06/03/2024	HCL TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. BHAVANI BALASUBRAMANIAN (DIN: 09194973) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
117	07/03/2024	ASTRAL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S SUBSIDIARY(IES) OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
118	07/03/2024	JYOTHY LABS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANANTH RAO T (DIN: 02585410) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
119	07/03/2024	JYOTHY LABS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANANTH RAO T (DIN: 02585410) AS A WHOLE TIME DIRECTOR DESIGNATED AS DIRECTOR OPERATIONS AND COMMERCIAL OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
120	07/03/2024	JYOTHY LABS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAVI RAZDAN (DIN: 08936083) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
121	07/03/2024	JYOTHY LABS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAVI RAZDAN (DIN: 08936083) AS A WHOLE TIME DIRECTOR DESIGNATED AS DIRECTOR IT AND HR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
122	07/03/2024	JYOTHY LABS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. NARAYANAN SUBRAMANIAM (DIN 00166621) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
123	07/03/2024	JYOTHY LABS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SURESH BALAKRISHNA (DIN: 05207871) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
124	08/03/2024	PAISALO DIGITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE ISSUE OF BONUS EQUITY SHARES	AS PER NOTICE	FOR	BONUS ISSUE LIKELY TO IMPROVE THE LIQUIDITY IN THE STOCK. NO CONCERNS IDENTIFIED.
125	08/03/2024	PERSISTENT SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE SUB DIVISION/SPLIT OF 1 (ONE) EQUITY SHARE OF INR 10.0 / (INR TEN ONLY) EACH INTO 2 (TWO) EQUITY SHARES OF INR 5.0 (INR FIVE ONLY) EACH AND THE CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	FOR	THE CURRENT AUTHORIZED SHARE CAPITAL OF THE COMPANY IS RS. 2,000.0 MN DIVIDED INTO 200 MN EQUITY SHARES OF RS. 10.0 EACH. POST SUB-DIVISION, THE AUTHORISED SHARE CAPITAL WILL CHANGE TO RS. 2,000.0 MN DIVIDED INTO 400 MN EQUITY SHARES OF RS. 5.0 EACH. THE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY WILL CHANGE FROM RS. 770.25 MN DIVIDED INTO 154,050,000 EQUITY SHARES OF RS. 5.0 EACH. THIS WILL REQUIRE ALTERATION TO CLAUSE V (CAPITAL CLAUSES) OF MEMORANDUM OF ASSOCIATION. THE SUB-DIVISION OF SHARES IS LIKELY TO IMPROVE LIQUIDITY FOR THE STOCK AND MAKE THE EQUITY SHARES AFFORDABLE AND ATTRACTIVE TO INVESTORS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
126	08/03/2024	PERSISTENT SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AN AMENDMENT IN THE SCHEME DOCUMENT FOR 'PERSISTENT EMPLOYEE STOCK OPTION SCHEME 2014 (PEOS 2014)' TO AMEND THE FACE VALUE AND ACCORDINGLY THE AGGREGATE NUMBER OF THE OPTIONS ALREADY APPROVED BY THE SHAREHOLDERS CONSEQUENT TO THE SUB DIVISION / SPLIT OF EQUITY SHARES FOR GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY	AS PER NOTICE	FOR	VESTING OF THE STOCK OPTIONS IS PERFORMANCE BASED AND THE PERFORMANCE INDICATORS HAVE BEEN CLEARLY DISCLOSED. THE ADDENDUM TO THE 2023 AGM CLARIFIED THAT VESTING OF ALL OPTIONS UNDER PEOS 2014 WILL BE LINKED TO INDIVIDUAL AND COMPANY PERFORMANCE PARAMETERS (WHICH WERE CLEARLY SPECIFIED) AND THUS WE SUPPORTED THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION
127	08/03/2024	PERSISTENT SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AN AMENDMENT IN THE SCHEME DOCUMENT FOR 'PERSISTENT EMPLOYEE STOCK OPTION SCHEME 2014 (PEOS 2014)' TO AMEND THE FACE VALUE AND ACCORDINGLY THE AGGREGATE NUMBER OF THE OPTIONS ALREADY APPROVED BY THE SHAREHOLDERS CONSEQUENT TO THE SUB DIVISION / SPLIT OF EQUITY SHARES FOR GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF THE SUBSIDIARY(IES) OF THE COMPANY	AS PER NOTICE	FOR	THROUGH RESOLUTION #3, THE COMPANY SEEKS TO EXTEND THE AMENDMENT IN EXERCISE PRICE (DUE TO CHANGE IN FACE VALUE ON ACCOUNT OF SUB-DIVISION OF EQUITY SHARES) FOR GRANTS TO EMPLOYEES OF SUBSIDIARIES. WE HAVE VOTED FOR THIS RESOLUTION IN 2023 AND SINCE IT ONLY INVOLVES SUB DIVISION OF SHARE WE RECOMMEND TO VOTE FOR THE RESOLUTION
128	08/03/2024	PERSISTENT SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AN AMENDMENT IN THE CLAUSE OF 'PERSISTENT EMPLOYEE STOCK OPTION SCHEME 2014 (PEOS 2014)' TO ADD A TIME PERIOD TO THE EXISTING MAXIMUM CAP ON THE STOCK OPTIONS THAT COULD BE GRANTED TO AN INDIVIDUAL EMPLOYEE OF THE COMPANY UNDER PEOS 2014	AS PER NOTICE	FOR	PEOS 2014 SPECIFIED THAT THE MAXIMUM GRANTS PER EMPLOYEE WILL NOT EXCEED 1% OF ISSUED CAPITAL AT THE TIME OF GRANT, WITHOUT SPECIFYING ANY TIME PERIOD FOR THIS CEILING. THE COMPANY NOW SEEKS TO LIMIT THE CAP ON GRANTS IN EXCESS OF 1% OF ISSUED CAPITAL TO FOUR CONSECUTIVE YEARS. REGULATIONS REQUIRE SEPARATE SHAREHOLDER APPROVAL ONLY WHEN OPTIONS GRANTED TO A SPECIFIC EMPLOYEE IN ONE FINANCIAL YEAR IS EQUAL / EXCEEDING 1% OF THE ISSUED CAPITAL. WE SUPPORT THE RESOLUTION AS THE PROPOSED CEILING OF FOUR YEARS IS GREATER THAN THE REGULATORY CAP OF ONE YEAR. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
129	08/03/2024	PERERSISTENT SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AN AMENDMENT IN THE CLAUSE OF 'PERSISTENT EMPLOYEE STOCK OPTION SCHEME 2014 (PEOS 2014)' TO ADD A TIME PERIOD TO THE EXISTING MAXIMUM CAP ON THE STOCK OPTIONS THAT COULD BE GRANTED TO AN INDIVIDUAL EMPLOYEE OF THE SUBSIDIARY(IES) OF THE COMPANY UNDER PEOS 2014	AS PER NOTICE	FOR	THROUGH RESOLUTION #5, THE COMPANY SEEKS TO EXTEND THE AMENDMENT UNDER RESOLUTION #4 TO EMPLOYEES OF SUBSIDIARIES. OUR VIEW IS LINKED TO RESOLUTION #4. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
130	09/03/2024	ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH M/S. ZF CY SYSTEMS GLOBAL GMBH	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
131	09/03/2024	ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR APPOINTMENT OF MS. RASHMI URDHWARESHE (DIN: 08668140) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
132	09/03/2024	ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE RE APPOINTMENT AND REMUNERATION OF MR. P KANIAPPAN (DIN: 02696192) AS MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
133	10/03/2024	VARDHMAN TEXTILES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RE APPOINT MR. SHRI PAUL OSWAL AS THE MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
134	10/03/2024	VARDHMAN TEXTILES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RE APPOINT MR. NEERAJ JAIN AS A JOINT MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
135	10/03/2024	VARDHMAN TEXTILES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE VARDHMAN TEXTILES LIMITED EMPLOYEE STOCK OPTION PLAN 2024 UNDER SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2022	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
136	12/03/2024	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	PAYMENT OF REMUNERATION TO MR. C S RAJAN AS NON EXECUTIVE PART TIME CHAIRMAN.	AS PER NOTICE	FOR	THE BANK IS SEEKING SHAREHOLDERS' APPROVAL FOR PAYMENT OF ANNUAL REMUNERATION TO MR. C S RAJAN, NON- EXECUTIVE PART-TIME CHAIRMAN OF THE BANK, FOR A PERIOD OF TWO YEARS, WITH EFFECT FROM 1ST JANUARY, 2024. THE BANK HAS PROPOSED TO PAY A FIXED REMUNERATION OF ₹ 36 LAKHS PER ANNUM ALONG WITH PROVIDING CAR WITH DRIVER AS PER THE APPLICABLE POLICY OF THE BANK AND SITTING FEES TO MR. C S RAJAN. SINCE, THE REMUNERATION OF INDEPENDENT DIRECTOR (NON- EXECUTIVE PART-TIME CHAIRMAN) OF THE BANK IS AS PER RBI NORMS AND WILL BE SUBJECT TO APPROVAL BY RBI, NO CONCERN IS IDENTIFIED.
137	12/03/2024	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. CORNELIUS PETRUS ADRIANUS JOSEPH (EU) LEENAARS AS A DIRECTOR AND AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	CORNELIUS LEENAARS, 62, IS THE GROUP CHIEF OPERATING OFFICER FOR QUINTE PRIVATE BANK. WITH 35 YEARS OF EXPERIENCE IN THE FINANCIAL SERVICES BUSINESS, HE HELD SEVERAL LEADERSHIP POSITIONS AT ING GROUP N.V. FOR 24 YEARS. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
138	12/03/2024	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. UDAY SHANKAR AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	UDAY SHANKAR, 62, IS THE FOUNDER AND DIRECTOR OF BODHI TREE SYSTEMS. PREVIOUSLY, HE WAS THE PRESIDENT OF THE WALT DISNEY COMPANY ASIA PACIFIC AND CHAIRPERSON OF DISNEY & STAR INDIA. HE IS ALSO THE IMMEDIATE PAST PRESIDENT OF THE FEDERATION OF INDIAN CHAMBERS OF COMMERCE AND INDUSTRY (FICCI). HE HAS BEEN AN INDEPENDENT DIRECTOR ON THE BANK'S BOARD SINCE MARCH 16, 2019. HE ATTENDED 79% OF BOARD MEETINGS IN FY24 AND 82% IN THE PREVIOUS THREE YEARS. HIS REAPPOINTMENT MEETS STATUTORY REQUIREMENTS.
139	12/03/2024	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	ISSUANCE OF UNSECURED, REDEEMABLE, NON CONVERTIBLE DEBENTURES / BONDS / OTHER DEBT SECURITIES ON A PRIVATE PLACEMENT BASIS DURING FY 2024 25.	AS PER NOTICE	FOR	THE DEBT RAISED WILL BE WITHIN THE OVERALL BORROWING LIMIT OF RS. 600.0 BILLION, CAPITAL ADEQUACY RATIO IS HEALTHY AT 22.2% (AS ON DECEMBER 31, 2023). NO CONCERN IDENTIFIED.
140	12/03/2024	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION WITH MR. UDAY SURESH KOTAK DURING FY 2024 25.	AS PER NOTICE	FOR	THE BANK CONDUCTS REGULAR BANKING ACTIVITIES WITH UDAY KOTAK, SUCH AS PAYING REMUNERATION AND ACCEPTING DEPOSITS. KOTAK MAHINDRA BANK ANTICIPATES THAT THE VALUE OF DEPOSITS AND BANKING TRANSACTIONS FROM UDAY KOTAK WILL EXCEED THE MATERIALITY THRESHOLD OF 10% OF CONSOLIDATED REVENUES FOR FY24, OR RS 10.0 BILLION, WHICHEVER IS LOWER. THE TRANSACTIONS TAKE PLACE THROUGHOUT THE BANK'S ROUTINE BUSINESS ACTIVITIES. THE TRANSACTIONS ARE WITHIN THE BANK'S USUAL BUSINESS OPERATIONS AND ARE CARRIED OUT ON AN ARM'S LENGTH BASIS.
141	12/03/2024	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION WITH INFINA FINANCE PRIVATE LIMITED DURING FY 2024 25.	AS PER NOTICE	FOR	THE BANK ACCEPTS DEPOSITS AND PROVIDES BANKING SERVICES TO INFINA FINANCE PVT. LTD., AN ASSOCIATE FIRM. KOTAK MAHINDRA BANK ANTICIPATES THAT THE VALUE OF DEPOSITS AND BANKING TRANSACTIONS FROM INFINA FINANCE WILL EXCEED THE MATERIALITY THRESHOLD OF 10% OF CONSOLIDATED REVENUES FOR FY24 OR RS 10.0 BN, WHICHEVER IS LOWER, IN FY25. THE TRANSACTIONS ARE IN THE REGULAR COURSE OF THE BANK'S BUSINESS AND CONDUCTED ON AN ARM'S LENGTH BASIS.
142	12/03/2024	L & T FINANCE HOLDINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SUDIPTA ROY (DIN: 08069653) AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
143	12/03/2024	L & T FINANCE HOLDINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	REDESIGNATION OF MR. DINANATH DUBHASHI (DIN:03545900) AS THE WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
144	12/03/2024	L & T FINANCE HOLDINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. R. SEETHARAMAN (DIN: 01846777) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
145	12/03/2024	L & T FINANCE HOLDINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	REAPPOINTMENT OF MS. NISHI VASUDEVA (DIN:0303991) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
146	12/03/2024	L & T FINANCE HOLDINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	REVISION IN THE OVERALL BORROWING POWERS OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
147	12/03/2024	L & T FINANCE HOLDINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	CREATION OF MORTGAGE / CHARGE ON THE ASSETS	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
148	13/03/2024	CESC LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ARJUN KUMAR AS A NON EXECUTIVE INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	ARJUN KUMAR, 59, IS MANAGING DIRECTOR OF NARESH KUMAR AND COMPANY PRIVATE LIMITED WHICH PROVIDES TRANSPORTATION AND MATERIAL HANDLING SERVICES TO THE MINING INDUSTRY. HE HOLDS A BACHELOR'S DEGREE IN EDUCATION AND PHYSICS FROM THE HOMERTON COLLEGE, UNIVERSITY OF CAMBRIDGE. WE NOTE THAT HE IS ALSO ON THE BOARD OF RPSG VENTURES LIMITED (A GROUP COMPANY) SINCE 14 NOVEMBER 2018. WE HAVE CONSIDERED HIS OVERALL ASSOCIATION WITH THE GROUP WHILE COMPUTING HIS TENURE. HIS APPOINTMENT AS INDEPENDENT DIRECTOR MEETS ALL STATUTORY REQUIREMENTS. HENCE, WE SUPPORT THE RESOLUTION. WE RECOMMEND VOTING FOR THE RESOLUTION
149	13/03/2024	PIDILITE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MURALI SVARAMAN (DIN: 01461231) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
150	15/03/2024	MARUTI SUZUKI INDIA LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. KAZUNARI YAMAGUCHI (DIN: 07961388) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	THE PROPOSED REMUNERATION HAS AN OPTIMUM COMBINATION OF FIXED AND VARIABLE PAY, WHERE EACH COMPONENT HAS BEEN ADEQUATELY CAPPED, WHICH IS INLINE WITH INDUSTRY STANDARDS.
151	15/03/2024	MARUTI SUZUKI INDIA LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. KAZUNARI YAMAGUCHI (DIN: 07961388) AS A WHOLE TIME DIRECTOR DESIGNATED AS DIRECTOR (PRODUCTION)	AS PER NOTICE	FOR	THE PROPOSED REMUNERATION HAS AN OPTIMUM COMBINATION OF FIXED AND VARIABLE PAY, WHERE EACH COMPONENT HAS BEEN ADEQUATELY CAPPED, WHICH IS INLINE WITH INDUSTRY STANDARDS.
152	15/03/2024	NEXUS SELECT TRUST	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE AMENDMENTS TO THE TRUST DEED OF NEXUS SELECT TRUST	AS PER NOTICE	FOR	THE TRUST PROPOSES TO AMEND ITS TRUST DEED TO COMPLY WITH THE REIT REGULATIONS AND SEBI CIRCULAR. THIS INCLUDES THE RIGHT TO APPOINT NOMINEE DIRECTOR(S) BY ELIGIBLE UNITHOLDERS TO THE BOARD OF THE INVESTMENT MANAGER (AS SPECIFIED BY REGULATIONS). THE PROPOSED AMENDMENTS ARE NOT PREJUDICIAL TO THE INTEREST OF UNITHOLDERS. WE RECOMMEND VOTING FOR THE RESOLUTION.
153	15/03/2024	VOLTAS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. JAYESH TULSIDAS MERCHANT (DIN: 00555052) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	JAYESH MERCHANT, 66, WAS FORMER CFO AND COMPANY SECRETARY OF ASIAN PAINTS LIMITED. OVER HIS CAREER OF 39 YEARS, HE HAS WORKED WITH VARIOUS COMPANIES INCLUDING ASIAN PAINTS, LTV SOFTWARE COMMUNICATIONS, ION EXCHANGE INDIA AND CASTROL. HE IS A MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI) AND THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) AND HAS COMPLETED HIS BACHELOR'S DEGREE IN COMMERCE AND BACHELOR'S DEGREE IN LAW FROM UNIVERSITY OF MUMBAI. HE IS ASSOCIATED WITH THE TATA GROUP AS AN INDEPENDENT DIRECTOR ON THE BOARD OF TRENT LIMITED SINCE 7 AUGUST 2020. HIS APPOINTMENT MEETS STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
154	15/03/2024	TATA TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION AND AMENDMENTS IN TATA TECHNOLOGIES LIMITED SHARE BASED LONG TERM INCENTIVE SCHEME 2022	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
155	15/03/2024	TATA TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO EXTEND THE BENEFITS UNDER TATA TECHNOLOGIES LIMITED SHARE BASED LONG TERM INCENTIVE SCHEME 2022 TO THE EMPLOYEES OF HOLDING / SUBSIDIARY COMPANIES OF THE COMPANY	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
156	15/03/2024	TATA TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND TATA MOTORS LIMITED	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
157	15/03/2024	TATA TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA TECHNOLOGIES EUROPE LIMITED (TTEL) AND JAGUAR LAND ROVER LIMITED	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
158	16/03/2024	OIL AND NATURAL GAS CORPORATION LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTION(S) WITH RESPECT TO AREA 1 OFFSHORE MOZAMBIQUE PROJECT ASSETCO STRUCTURE.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
159	16/03/2024	OIL AND NATURAL GAS CORPORATION LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTION(S) WITH RESPECT TO AREA 1 OFFSHORE MOZAMBIQUE PROJECT DEBT SERVICE UNDERTAKING.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
160	17/03/2024	E.I.D.PARRY INDIA LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. S. SURESH AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
161	18/03/2024	KEYSTONE REALTORS LIMITED	POSTAL BALLOT	AS PER NOTICE	RAISING CAPITAL THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO RAISE ADDITIONAL CAPITAL FOR VARIOUS PURPOSES INCLUDING, DELEVERAGING, REPAYMENT / PREPAYMENT OF DEBT OF THE COMPANY AND/OR ITS SUBSIDIARIES, FUNDING CAPITAL EXPENDITURE FOR ONGOING AND FORTHCOMING PROJECTS, FUNDING ACQUISITION OF FUTURE REAL ESTATE PROJECTS AND GENERAL CORPORATE PURPOSES. AS OF DECEMBER 31, 2023, THE PROMOTER INTEREST WAS 86.7%. AS PER SEBI LODR MINIMUM PUBLIC SHAREHOLDING (MPS) REQUIREMENT, THE COMPANY HAS TO REDUCE THE SHAREHOLDING OF PROMOTERS BELOW 75% WITHIN 3 YEARS OF LISTING. THE COMPANY PLANS TO ACHIEVE THIS WHILE RAISING CAPITAL. THE RESOLUTION IS IN LINE WITH STATUTORY REQUIREMENT.
162	19/03/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	INCREASE IN THE BORROWING POWERS OF THE COMPANY	AS PER NOTICE	FOR	NO CONCERNS IDENTIFIED.
163	19/03/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	CREATION OF CHARGE/SECURITY ON THE COMPANY'S ASSETS WITH RESPECT TO BORROWING	AS PER NOTICE	FOR	COMPANY WOULD NEED TO CREATE A CHARGE ON ITS ASSETS TO RAISE INCREMENTAL DEBT. NO CONCERNS IDENTIFIED.
164	19/03/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF ANAMI N ROY (DIN: 01361110) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. 1 APRIL 2024	AS PER NOTICE	FOR	ANAMI N ROY IS A RETIRED OFFICER OF INDIAN POLICE SERVICE AND IS FORMER DIRECTOR GENERAL OF POLICE, MAHARASHTRA. HE HAS ATTENDED ALL SIX BOARD MEETINGS HELD IN FY23 AND ALL SEVEN BOARD MEETINGS HELD TILL THE DATE OF NOTICE. WE SUPPORT THE RESOLUTION.
165	19/03/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. NAUSHAD DARIUS FORBES (DIN: 00630825) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. 1 APRIL 2024.	AS PER NOTICE	FOR	MR. NAUSHAD FORBES IS SERVING AS AN ID ON THE BOARD FROM 1 ST APRIL, 2019, WHEREAS, HE HAS BEEN ASSOCIATED WITH BAJAJ AUTO LTD (GROUP COMPANY) SINCE 18TH MAY, 2017. SINCE BOTH THE COMPANIES I.E., BAJAJ FINANCE LTD. AND BAJAJ AUTO LTD. ARE SEPARATELY AND PROFESSIONALLY MANAGED WITH DIVERSE SET OF BOARD, WE SUPPORT THE RESOLUTION.
166	19/03/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE DESIGNATION OF ANUP KUMAR SAHA (DIN: 07640220) AS THE DEPUTY MANAGING DIRECTOR OF THE COMPANY W.E.F. 1 APRIL 2024	AS PER NOTICE	FOR	ANUP SAHA JOINED BAJAJ FINANCE IN 2017 AND NOW HEADS THE RETAIL BUSINESS LINE. THE COMPANY HAD APPOINTED HIM AS EXECUTIVE DIRECTOR FOR FIVE YEARS FROM 1 APRIL 2023. NO CONCERNS ON HIS RE APPOINTMENT.
167	19/03/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	MODIFICATION TO THE EMPLOYEE STOCK OPTION SCHEME, 2009	AS PER NOTICE	FOR	THE PROPOSED AMENDMENTS INCLUDE IDENTIFICATION OF CLASSES OF EMPLOYEES ENTITLED TO PARTICIPATE IN THE ESOP 2009 AND THE EXERCISE PERIOD IN CASE OF RETIREMENT, DEPUTATION TRANSFER/SECONDMENT/MOVEMENT TO ANOTHER GROUP COMPANY, DEATH AND PERMANENT INCAPACITY. THE EXERCISE PRICE OF STOCK OPTIONS WILL BE THE CLOSING MARKET PRICE ONE DAY PRIOR TO THE DATE OF GRANT WHICH ENSURES ALIGNMENT OF INTERESTS BETWEEN THE INVESTORS AND EMPLOYEES OF THE COMPANY. NO CONCERNS.

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
168	19/03/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	POSTAL BALLOT	AS PER NOTICE	TO AMEND THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY WISHES TO REGISTER ITSELF AS A CORPORATE AGENT WITH IRDAI. ACCORDINGLY, THE COMPANY PROPOSES TO AMEND THE OBJECTS CLAUSE OF THE MOA. NO CONCERNS IDENTIFIED.
169	19/03/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RATIFICATION IN THE ESOP SCHEMES 2021 AND 2023.	AS PER NOTICE	FOR	THE COMPANY SEEKS TO RATIFY THE PRE-IPD ESOP 2021 AND ESOP 2023 SCHEMES POST LISTING OF THE COMPANY ON 20 DECEMBER 2023. IN THE PAST, COMPANY HAS MADE THE GRANTS UNDER THE SAID SCHEME WHICH ARE AT FAIR MARKET VALUE AND NO OPTIONS HAVE BEEN GRANTED AT DISCOUNT UNDER THE SAID SCHEMES. SO, BASED ON THE HISTORICAL PRUDENCE ON THE PRICING FRONT, WE SUPPORT THE RESOLUTION.
170	19/03/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS.	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO PAY A COMMISSION OF UP TO RS. 0.6 MN TO EACH INDEPENDENT DIRECTOR FROM FY25. SUPPORT THE RESOLUTION.
171	19/03/2024	ITC LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINTMENT OF MR. ATUL SINGH (DIN: 00060943) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	ATUL SINGH, 64, WAS EXECUTIVE VICE CHAIRPERSON (SENIOR MANAGEMENT PERSONNEL) OF RAYMOND LIMITED TILL AUGUST 2023. HE HAS MORE THAN 35 YEARS OF EXPERIENCE IN CONSUMER-ORIENTED ROLES ACROSS MULTIPLE GEOGRAPHIES. HE STARTED HIS CAREER AS AN AUDITOR WITH PRICE WATERHOUSE, USA. HE HAS HELD SENIOR LEADERSHIP POSITIONS AT COLGATE-PALMOLIVE, COCA-COLA, AND FAWAZ ABDULLAZIZ ALKHOIR COMPANY. HE WILL REPRESENT TOBACCO MANUFACTURERS (INDIA) LIMITED, A SUBSIDIARY OF BRITISH AMERICAN TOBACCO PLC, ON THE BOARD OF ITC. TOBACCO MANUFACTURERS (INDIA) LIMITED HELD A 23.89% EQUITY STAKE IN THE COMPANY ON 31 DECEMBER 2023. HIS APPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
172	19/03/2024	ITC LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINTMENT OF MS. PUSHPA SUBRAHMANYAM (DIN: 01894076) AS A DIRECTOR AND ALSO AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MS. PUSHPA SUBRAHMANYAM, 62, IS A RETIRED JAS OFFICER WITH MORE THAN 36 YEARS OF ADMINISTRATIVE EXPERIENCE. SHE WAS SECRETARY OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES, GOVERNMENT OF INDIA. SHE HAS WORKED IN SEVERAL SECTORS, INCLUDING TRIBAL, WOMEN AND CHILD DEVELOPMENT, URBAN DEVELOPMENT AND POVERTY ALLEVIATION. SHE HOLDS A MASTER'S DEGREE IN DEVELOPMENT PLANNING AND PROJECT MANAGEMENT FROM THE UNIVERSITY OF BRADFORD, UK, AND A MASTER'S IN POLITICAL SCIENCE FROM THE UNIVERSITY OF HYDERABAD. HER APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
173	19/03/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO EXTEND THE BENEFITS AND GRANT OF OPTIONS TO THE EMPLOYEE(S) OF HOLDING AND/ OR SUBSIDIARY COMPANY(IES) UNDER THE EMPLOYEE STOCK OPTION SCHEME, 2009	AS PER NOTICE	AGAINST	SINCE THERE IS NO RATIONALE FOR EXTENDING THE SCHEME TO EMPLOYEES OF THE GROUP/HOLDING COMPANY, WE DO NOT SUPPORT THE RESOLUTION AT THIS POINT OF TIME.
174	20/03/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. PRAVEEN KUMAR MAHESHWARI AS A WHOLE TIME DIRECTOR.	AS PER NOTICE	FOR	PRAVEEN KUMAR MAHESHWARI, 62, IS WHOLE TIME DIRECTOR AND CFO OF HINDALCO INDUSTRIES LIMITED. HE RECEIVED RS. 86.9 MN AS REMUNERATION IN FY23. NOTWITHSTANDING, HIS PAY IS COMPARABLE TO PEERS' AND IS COMMENSURATE TO THE SIZE AND COMPLEXITY OF THE BUSINESS. PRAVEEN MAHESHWARI IS A PROFESSIONAL AND HIS SKILLS AND EXPERIENCE CARRY A MARKET VALUE. PRAVEEN MAHESHWARI HAS BEEN REAPPOINTED AS A WHOLE TIME DIRECTOR FOR ONE YEAR, FOUR TIMES OVER THE LAST THREE YEARS. WE RECOMMEND VOTING FOR THE RESOLUTION.
175	20/03/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ARUN ADHIKARI AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	ARUN ADHIKARI, 70, IS THE FORMER MANAGING DIRECTOR FOR HOME AND PERSONAL CARE OF HINDUSTAN UNILEVER LIMITED. HE ALSO SERVED AS THE SENIOR ADVISOR AT MCKINSEY & COMPANY, INDIA. HE IS A CHEMICAL ENGINEER FROM IIT KANPUR AND AN MBA FROM IIM, CALCUTTA. HE HAS BEEN AN INDEPENDENT DIRECTOR ON THE BOARD OF ULTRATECH CEMENT LIMITED, A GROUP COMPANY SINCE 31 DECEMBER 2013. AMENDMENTS IN SEBI'S LODR REQUIRE DIRECTORS HAVING ATTAINED THE AGE OF 75 TO BE APPROVED BY SHAREHOLDERS THROUGH A SPECIAL RESOLUTION. HIS STRATEGIC AND EGG EXPERIENCE AMONG OTHER SKILLS AND KNOWLEDGE WOULD BENEFIT THE COMPANY. HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION.
176	20/03/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SUSHIL AGARWAL AS A NON EXECUTIVE DIRECTOR.	AS PER NOTICE	FOR	SUSHIL AGARWAL, 60, IS GROUP CHIEF FINANCIAL OFFICER OF ADITYA BIRLA GROUP. HE HAS OVER THIRTY YEARS OF EXPERIENCE WITH THE ADITYA BIRLA GROUP. HIS DIRECTORSHIP IS LIABLE TO RETIRE BY ROTATION. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
177	20/03/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. VIKAS BALIA AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	VIKAS BALIA, 48, IS THE FOUNDER OF LEGALSPIRE. HE IS A LAWYER AND A CHARTERED ACCOUNTANT. HE WAS FIRST APPOINTED ON THE BOARD ON 19 JULY 2019. HE ATTENDED ALL FIVE BOARD MEETINGS HELD IN FY23 AND THE SIX BOARD MEETINGS HELD IN FY24 AS ON DATE. HIS REAPPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH REGULATORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
178	20/03/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. SATISH PAI AS THE MANAGING DIRECTOR.	AS PER NOTICE	FOR	SATISH PAI, 62, HAS BEEN THE MANAGING DIRECTOR OF HINDALCO LIMITED SINCE AUGUST 2016. SATISH PAI RECEIVED RS. 574.1 MN AS REMUNERATION IN FY23. HIS ESTIMATED REMUNERATION IN FY24 IS RS. 597.0 MN AND FOR FY25, IT IS RS. 744.0 MN, ASSUMING A SIMILAR RANGE OF STOCK OPTION GRANTS. AS PER THE ORGANISATIONAL STRUCTURE, MR. PAI OVERSEES THE OPERATIONS OF NOVELIS INC., WHOLLY OWNED SUBSIDIARY OF THE COMPANY. THUS, MR. PAI OVERSEES AND DIRECTS THE OPERATIONS OF THE SAID OVERSEAS SUBSIDIARY. WHILE BOTH MR. PAI AND MR. MAHESHWARI ARE EXECUTIVE DIRECTORS OF HINDALCO, THEIR ROLES ARE VASTLY DIFFERENT FROM EACH OTHER. MR. PAI IS THE MD OF HINDALCO AND MR. MAHESHWARI IS THE CFO. MR. PAI'S COMPENSATION FOR BEING THE MD OF HINDALCO INDUSTRIES HAVING GLOBAL OPERATIONS (NOVELIS IN THE US) IS MARKET COMPETITIVE AND FAIR. TAKING INTO CONSIDERATION THIS ADDED ROLE AND RESPONSIBILITY, MR. PAI'S COMPENSATION EXCEEDS THAT OF MR. MAHESHWARI. WE RECOMMEND VOTING FOR THE RESOLUTION.
179	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	DISINVESTMENT OF SUBSIDIARY COMPANY (ORGANIC INDIA PRIVATE LIMITED) UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013	AS PER NOTICE	FOR	FABINDIA HOLDS 63.79% STAKE IN ORGANIC INDIA PRIVATE LIMITED (OIPL). THE COMPANY PROPOSES TO DISINVEST, BY WAY OF SALE/TRANSFER OF 100% EQUITY SHARES OF ORGANIC INDIA PRIVATE LIMITED TO TATA CONSUMER PRODUCTS LIMITED FOR RS.1,900 CRORE. COMPANY WILL REPAIR ITS OUTSTANDING DEBT OF ~RS. 480 CRORE TO BRING DOWN THE INTEREST EXPENSES THAT WILL IMPROVE CASH FLOWS, IT WILL INCUR ADDITIONAL AMOUNT OF RS.68 CRORE TOWARDS PAYMENT TO OTHER SHAREHOLDERS OF OIPL AND THE BALANCE AMOUNT OF RS.440 CRORE SHALL BE RETAINED IN THE COMPANY AS FUTURE GROWTH CAPITAL. WE RECOMMEND VOTING FOR THE RESOLUTION.
180	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTIONS	AS PER NOTICE	FOR	ONE OF THE CONDITIONS PRECEDENT UNDER THE SPA IS THAT THE COMPANY WOULD SELL AND TRANSFER 100% EQUITY SHARES OF OIPL. SINCE THE COMPANY OWNS ONLY 63.79 % OF THE SHARE CAPITAL OF OIPL, IT PROPOSES TO ACQUIRE THE REST OF THE SHARES FROM OTHER SHAREHOLDERS AND THEN SELL/TRANSFER 100% EQUITY OF OIPL. FABINDIA HAS CONFIRMED THAT PURCHASE AND SALE OF BALANCE STAKE IN OIPL OF 36.21% WOULD NOT RESULT IN ANY TAX IMPLICATION FOR FABINDIA AS THE TAX LIABILITY WOULD ARISE ONLY FOR THE RECIPIENT OF THE SALE CONSIDERATION. WE RECOMMEND VOTING FOR THE RESOLUTION.
181	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO MAKE INVESTMENTS, GIVE LOANS, PROVIDE GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013	AS PER NOTICE	FOR	THE CURRENT LIMIT UNDER SECTION 186 OF THE COMPANIES ACT, 2013 IS RS. 500 CRORES OVER AND ABOVE THE STATUTORY LIMITS, I.E. 60% OF THE AGGREGATE OF PAID-UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM ACCOUNT OR 100% OF ITS FREE RESERVES AND SECURITIES PREMIUM ACCOUNT, WHICHEVER IS MORE. IN VIEW OF THE EXISTING UTILISED LIMITS, THE AVAILABLE LIMIT WAS NOT SUFFICIENT TO ACCOMMODATE THE PROPOSED ACQUISITION OF OIPL SHARES AND HENCE THE NEED FOR ENHANCING THE LIMITS UNDER SECTION 186 OF THE SAID ACT. WE RECOMMEND VOTING FOR THE RESOLUTION.
182	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	DISINVESTMENT OF SUBSIDIARY COMPANY (FABINDIA INTERNATIONAL PTE. LTD., SINGAPORE) UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013	AS PER NOTICE	FOR	COMPANY PROPOSES TO DISINVEST, BY WAY OF SALE, TRANSFER OR OTHERWISE DISPOSE-OF ITS 100% STAKE IN THE SUBSIDIARY FABINDIA INTERNATIONAL PTE. LIMITED, SINGAPORE (FIPL), SUCH DISINVESTMENT WILL AMOUNT TO SALE OF AN UNDERLYING BY THE COMPANY, HENCE, THE BOARD OF DIRECTORS OF THE COMPANY PROPOSE THE RESOLUTION UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 FOR THE APPROVAL OF THE MEMBERS. WE RECOMMEND VOTING FOR THE RESOLUTION.
183	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE REMUNERATION PAYABLE TO INDEPENDENT DIRECTORS OF THE COMPANY	AS PER NOTICE	FOR	IN THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD ON DECEMBER 18, 2021, MR. GYANENDRA NATH GUPTA, MR. RICHARD CELESTE FRANK, MS. SMITA MANKAD AND MR. SAURABH N. MEHTA WERE APPOINTED AS INDEPENDENT DIRECTORS OF THE COMPANY FOR A PERIOD OF 3 YEARS WITH EFFECT FROM NOVEMBER 24, 2021. HOWEVER, THE RESOLUTION APPROVING THEIR REMUNERATION PASSED IN THE SAID MEETING WAS ONLY UP TO MARCH 31, 2024. RECENTLY, WHILE THEIR RESPECTIVE APPOINTMENTS WERE APPROVED FOR THREE YEARS UP TO NOVEMBER 23, 2024, THEIR REMUNERATION WAS APPROVED ONLY UP TO MARCH 31, 2024. HENCE, THE NEED FOR THIS RESOLUTION.
184	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS OF THE COMPANY	AS PER NOTICE	FOR	THE ABOVE REMUNERATION IS SAME AS IN THE EARLIER PERIOD. WE RECOMMEND VOTING FOR THE RESOLUTION. IT WAS PROPOSED TO APPROVE THE PAYMENT OF REMUNERATION TO THE ABOVE NAMED NON-EXECUTIVE DIRECTORS FOR A PERIOD OF 3 YEARS FROM APRIL 1, 2024 TO MARCH 31, 2027, SUBJECT TO THEIR RE-APPOINTMENT FROM TIME TO TIME IN TERMS OF SECTION 152 OF THE ACT. THE ABOVE REMUNERATION IS SAME AS IN THE EARLIER PERIOD. WE RECOMMEND VOTING FOR THE RESOLUTION.
185	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO MODIFY THE PERIOD OF REMUNERATION PAYABLE TO MR. WILLIAM NANDA BISSELL (DIN: 00012819) AS MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MR. WILLIAM NANDA BISSELL (DIN: 00012819) WAS APPOINTED AS MANAGING DIRECTOR WITH EFFECT FROM FEBRUARY 22, 2023 FOR A PERIOD OF FIVE YEARS. ACCORDINGLY, SHAREHOLDERS' APPROVAL WAS OBTAINED BY SPECIAL RESOLUTION PASSED IN THE EXTRA-ORDINARY GENERAL MEETING HELD ON APRIL 18, 2023 APPROVING HIS REMUNERATION IN THE CAPACITY OF MANAGING DIRECTOR. HOWEVER, IT IS PROPOSED TO PARTIALLY AMEND THE SAID RESOLUTION TO CURTAIL THE PERIOD OF REMUNERATION PAID/PAYABLE TO THREE YEARS, ENDING FEBRUARY 21, 2026, WITHOUT ANY CHANGE IN THE REMUNERATION PAID/PAYABLE TO HIM. WE RECOMMEND.
186	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO MODIFY THE PERIOD OF REMUNERATION PAYABLE TO MR. MUKESH KUMAR CHAUHAN IN THE CAPACITY OF EXECUTIVE VICE CHAIRMAN AND DIRECTOR	AS PER NOTICE	FOR	MR. MUKESH KUMAR CHAUHAN (DIN: 05108075) WAS APPOINTED AS EXECUTIVE VICE CHAIRMAN & DIRECTOR WITH EFFECT FROM APRIL 01, 2023 FOR A PERIOD OF FIVE YEARS. ACCORDINGLY, SHAREHOLDERS' APPROVAL WAS OBTAINED BY SPECIAL RESOLUTION PASSED IN THE EXTRA-ORDINARY GENERAL MEETING HELD ON APRIL 18, 2023 APPROVING HIS REMUNERATION IN THE CAPACITY OF EXECUTIVE VICE CHAIRMAN & DIRECTOR. HOWEVER, IT IS PROPOSED TO PARTIALLY AMEND THE SAID RESOLUTION TO CURTAIL THE PERIOD OF REMUNERATION PAID/PAYABLE TO THREE YEARS, ENDING MARCH 31, 2026, WITHOUT ANY CHANGE IN THE REMUNERATION PAID/PAYABLE TO HIM. WE RECOMMEND VOTING FOR THIS RESOLUTION.
187	20/03/2024	FABINDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	FOR	AXIS NEW OPPORTUNITIES AIF - I, ONE OF THE SHAREHOLDERS OF THE COMPANY HAS SOLD ITS STAKE IN THE COMPANY TO SBI LIFE INSURANCE COMPANY LIMITED. CONSEQUENTLY, SBI LIFE INSURANCE COMPANY LIMITED HAS DESIRED CERTAIN AMENDMENT IN THE ARTICLES OF ASSOCIATION OF THE COMPANY TO PROTECT ITS RIGHTS. THEREFORE, IT IS PROPOSED TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY IN THE MANNER AS DETAILED IN THE RESOLUTION AT ITEM NO. 9 OF THE ACCOMPANYING NOTICE. WE RECOMMEND VOTING FOR THIS RESOLUTION.
188	21/03/2024	ADITYA BIRLA FASHION AND RETAIL LIMITED	POSTAL BALLOT	AS PER NOTICE	RE CLASSIFICATION OF AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION.	AS PER NOTICE	FOR	THE CURRENT AUTHORISED SHARE CAPITAL IS RS. 20.1 BN DIVIDED INTO EQUITY SHARE CAPITAL OF RS. 20.0 BN, 8% REDEEMABLE CUMULATIVE PREFERENCE SHARES OF RS. 100.0 MN AND REDEEMABLE CUMULATIVE PREFERENCE SHARES OF RS. 1.5 MN. THE COMPANY PROPOSES TO ISSUE UP TO 1,200,000 PREFERENCE SHARES (FACE VALUE OF RS. 10.0) AGGREGATING RS. 12.0 MN FOR REDEMPTION OF OUTSTANDING PREFERENCE SHARES, WHICH REQUIRES RE-CLASSIFICATION OF AUTHORISED SHARE CAPITAL. THE COMPANY PROPOSES TO RECLASSIFY RS. 95.0 MN WORTH OF PREFERENCE CAPITAL TO "PREFERENCE SHARES" FROM "8% REDEEMABLE CUMULATIVE PREFERENCE SHARES". THE PROPOSED RECLASSIFICATION WILL REQUIRE CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION (MOA). WE RECOMMEND VOTING FOR THE RESOLUTION.
189	21/03/2024	ADITYA BIRLA FASHION AND RETAIL LIMITED	POSTAL BALLOT	AS PER NOTICE	ISSUE OF NON CUMULATIVE NON CONVERTIBLE REDEEMABLE PREFERENCE SHARES TO REDEEM THE EXISTING CUMULATIVE REDEEMABLE PREFERENCE SHARES	AS PER NOTICE	FOR	THE COMPANY HAS OUTSTANDING 8% AND 6% CUMULATIVE REDEEMABLE PREFERENCE SHARES (CRPS) AGGREGATING RS. 5.05 MN. THESE SHARES WERE DUE FOR REDEMPTION ON 30 MARCH 2019 (RS. 5.0 MN) AND 13 OCTOBER 2019 (RS. 0.05 MN). HOWEVER, THE COMPANY DID NOT HAVE DISTRIBUTIBLE PROFITS AS PER SECTION 123 OF THE COMPANIES ACT, 2013, HENCE THE REDEMPTION DATES WERE EXTENDED BY FIVE YEARS. THESE CRPS ARE NOW DUE FOR REDEMPTION IN 2024. AS PER REGULATIONS, PREFERENCE SHARES CAN BE REDEEMED EITHER OUT OF PROFITS AVAILABLE FOR DIVIDEND OR OUT OF THE PROCEEDS FROM FRESH ISSUE OF SHARES MADE FOR SUCH REDEMPTION. FOR THE NINE MONTHS ENDED 31 DECEMBER 2023, THE COMPANY HAS INCURRED LOSSES ON A STANDALONE AND CONSOLIDATED BASIS. SINCE THE COMPANY DOES NOT HAVE DISTRIBUTIBLE PROFITS, THE COMPANY PROPOSES TO ISSUE 8% NON-CUMULATIVE NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS TO BIRLA MANAGEMENT CENTRE SERVICES PRIVATE LIMITED (AN ADITYA BIRLA GROUP COMPANY) AGGREGATING RS. 12.0 MN FOR SUCH REDEMPTION. IT IS UNCLEAR WHY THE COMPANY SEEKS APPROVAL FOR ISSUING PREFERENCE SHARES WORTH RS. 12.0 MN WHEN THE AMOUNT OF REDEMPTION IS LOWER AT RS. 5.05 MN. NOTWITHSTANDING, SINCE QUANTUM OF ISSUANCE IS NOT MATERIAL FOR THE COMPANY'S SIZE AND THE SHARES WILL BE NON-CUMULATIVE AND NON-CONVERTIBLE. FURTHER, THE SURPLUS FUNDS WILL BE UTILIZED FOR GENERAL CORPORATE PURPOSES. WE SUPPORT THE RESOLUTION. WE RECOMMEND VOTING FOR THE RESOLUTION.
190	21/03/2024	DLF LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. PRIYA PAUL (DIN: 00051215) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
191	21/03/2024	ESCORTS KUBOTA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. NOBUSHIGE ICHIKAWA, DIN09570234 AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
192	21/03/2024	ESCORTS KUBOTA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. SHINGO HANADA, DIN0484929 AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
193	21/03/2024	GODREJ PROPERTIES LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. PIROJISHA GODREJ (DIN: 00432983) AS THE WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE CHAIRPERSON OF THE COMPANY FOR A PERIOD OF THREE YEARS WITH EFFECT FROM APRIL 01, 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
194	21/03/2024	GODREJ PROPERTIES LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH CAROA PROPERTIES LLP, A SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
195	21/03/2024	INDIAN BANK	EGM	AS PER NOTICE	ELECTION OF ONE SHAREHOLDER DIRECTOR	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
196	21/03/2024	INDIAN BANK	EGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF SHRI ASHUTOSH CHOUDHURY, EXECUTIVE DIRECTOR (DIN: 09245804) OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
197	21/03/2024	INDIAN BANK	EGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF SMT. K. NIKHILA, NON EXECUTIVE DIRECTOR (RBI NOMINEE DIRECTOR) OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
198	21/03/2024	INDIAN BANK	EGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF SHRI SHIV BAURANG SINGH, EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
199	21/03/2024	SUNDARAM FINANCE LTD.	POSTAL BALLOT	AS PER NOTICE	RE CLASSIFICATION OF MR. JAIDEEP CHAKRAVARTHY, PROMOTER, AS PUBLIC.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
200	21/03/2024	SUNDARAM FINANCE LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. R. VENKATRAMAN (HOLDING DIN: 07119686) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A TERM OF FIVE (5) CONSECUTIVE YEARS WITH EFFECT FROM 5 FEBRUARY 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
201	21/03/2024	SUNDARAM FINANCE LTD.	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. R. RAGHUTTAMA RAO (HOLDING DIN: 00146230) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A FURTHER TERM OF FIVE (5) CONSECUTIVE YEARS WITH EFFECT FROM 1 APRIL 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
202	22/03/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MR. AMAN MEHTA, AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	AMAN MEHTA IS THE FORMER CHIEF EXECUTIVE OFFICER OF HSBC ASIA PACIFIC WITH OVER 35 YEARS OF PROFESSIONAL EXPERIENCE. NO CONCERNS ON HIS REAPPOINTMENT.
203	22/03/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MR. D.K MITTAL, AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	D.K. MITTAL IS A RETIRED IAS OFFICER AND HAS SERVED THE GOVERNMENT OF INDIA IN VARIOUS CAPACITIES, INCLUDING SECRETARY, DEPARTMENT OF FINANCIAL SERVICES, SECRETARY, MINISTRY OF CORPORATE AFFAIRS AND ADDITIONAL SECRETARY, DEPARTMENT OF COMMERCE. NO CONCERNS ON HIS REAPPOINTMENT.
204	22/03/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MR. JAI ARYA, AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	JAI ARYA IS A BOARD MEMBER OF OFFICIAL MONETARY AND FINANCIAL INSTITUTIONS FORUM (OMIFF) – A UK-BASED RESEARCH CONSULTANCY ORGANIZATION. NO CONCERNS ON HIS REAPPOINTMENT.
205	22/03/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO SIR RICHARD CHARLES STAGG, AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SIR RICHARD CHARLES STAGG IS THE CHAIRPERSON OF THE JP MORGAN ASIAN GROWTH AND INCOME INVESTMENT TRUST.
206	22/03/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MR. K NARASIMHA MURTHY, AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	K. NARASIMHA MURTHY IS PARTNER AT NARASIMHA MURTHY & CO., A FIRM ENGAGED IN COST & MANAGEMENT ACCOUNTANCY. HE HAS BEEN ON THE BOARD OF MAX FINANCIAL SERVICES AS DIRECTOR FROM DECEMBER 2009 TILL SEPTEMBER 2012. NO CONCERNS ON HIS REAPPOINTMENT.
207	22/03/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MRS. GAURI PADMANABHAN, AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MS. GAURI PADMANABHAN IS A LEADERSHIP CONSULTANT WITH OVER THREE DECADES OF PROFESSIONAL EXPERIENCE IN THE SERVICES SECTOR. NO CONCERNS ON HIS REAPPOINTMENT.
208	22/03/2024	UGRO CAPITAL LIMITED	EGM	AS PER NOTICE	INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY SEeks APPROVAL TO INCREASE THE EXISTING AUTHORISED SHARE CAPITAL FROM RS. 1,250,000,000 DIVIDED INTO 104,500,000 EQUITY SHARES OF RS. 10 EACH AND 20,500,000 PREFERENTIAL SHARES OF RS. 10 EACH TO RS. 1,750,000,000 DIVIDED INTO 154. IT BEING GOOD TO INCREASE THE CAPITAL BASE FOR FUTURE AND HENCE NO CONCERNS.
209	22/03/2024	UGRO CAPITAL LIMITED	EGM	AS PER NOTICE	ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	AS A RESULT OF THE INCREASE IN AUTHORIZED SHARE CAPITAL (SEE RESOLUTION #1), THE COMPANY PROPOSES TO CHANGE THE CAPITAL CLAUSE (CLAUSE V) OF THE MEMORANDUM OF ASSOCIATION (MOA). NO CONCERNS ON THIS.
210	22/03/2024	BRIGADE ENTERPRISES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO RAISE CAPITAL BY WAY OF PUBLIC OR PRIVATE OFFERINGS INCLUDING THROUGH A QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES OR OTHER ELIGIBLE SECURITIES FOR AN AMOUNT AGGREGATING UP TO RS. 1500 CRORES	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
211	23/03/2024	GODREJ CONSUMER PRODUCTS LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. SUMEET NARANG AS AN INDEPENDENT DIRECTOR (DIN: 013874599) FOR A PERIOD OF FIVE YEARS EFFECTIVE FROM APRIL 1, 2024.	AS PER NOTICE	FOR	SUMEET NARANG, 48, IS FOUNDER, MANAGING DIRECTOR AND CO-CIO OF SAMARA CAPITAL, AN INDIA FOCUSED INVESTMENT FIRM. HE HAS ALSO WORKED WITH CITIGROUP INDIA AND WITH GOLDMAN SACHS NEW YORK IN THEIR PRINCIPAL INVESTMENTS GROUP. HE HAS BEEN AN INDEPENDENT DIRECTOR ON THE BOARD OF THIS COMPANY SINCE 1 APRIL 2019. HE ATTENDED ALL FOUR BOARD MEETINGS HELD IN FY23 AND FOUR OUT OF FIVE BOARD MEETINGS HELD IN FY24 AS ON DATE OF NOTICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION
212	23/03/2024	BAJAJ FINSERV LIMITED	POSTAL BALLOT	AS PER NOTICE	MODIFICATION TO BAJAJ FINSERV LIMITED EMPLOYEE STOCK OPTION SCHEME.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
213	23/03/2024	BAJAJ FINSERV LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO EXTEND THE BENEFITS AND GRANT OF OPTIONS TO THE EMPLOYEE(S) OF HOLDING AND/ OR SUBSIDIARY COMPANY(IES) UNDER THE BAJAJ FINSERV LIMITED EMPLOYEE STOCK OPTION SCHEME.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
214	23/03/2024	UNO MINDA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE REAPPOINTMENT OF MR. RAVI MEHRA (DIN: 01651911) AS A WHOLETIME DIRECTOR DESIGNATED AS DEPUTY MANAGING DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION FOR A FURTHER PERIOD OF 3 (THREE) YEARS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
215	23/03/2024	UNO MINDA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE REAPPOINTMENT OF MR. RAJIV BATRA (DIN:00082866) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM OF 3 (THREE) YEARS.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
216	24/03/2024	JK LAKSHMI CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	INCREASING THE LIMITS UNDER SECTION 186 OF THE COMPANIES ACT, 2013 FOR GIVING LOANS AND GUARANTEES, PROVIDING SECURITIES AND MAKING INVESTMENTS	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
217	24/03/2024	JK LAKSHMI CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	PAYMENT OF REMUNERATION/FEE AND EXTENDING FACILITIES AND BENEFITS TO SHRI BHARAT HARI SINGHANIA AS CHAIRMAN EMERITUS FOR LIFE TIME AND STRATEGIC ADVISOR TO THE BOARD FOR A TERM OF FIVE YEARS, W.E.F. 1 APRIL 2024.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
218	25/03/2024	PAGE INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. CHRISTOPHER CARROLL SMITH (DIN: 10483079) AS A DIRECTOR	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
219	26/03/2024	BLUE STAR LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR G MURLIDHAR (DIN: 03601196) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A TERM OF FIVE CONSECUTIVE YEARS COMMENCING FROM JANUARY 30, 2024 TO JANUARY 29, 2029.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
220	26/03/2024	BLUE STAR LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR VISHN SONDIH (DIN: 00327400) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A TERM OF FIVE CONSECUTIVE YEARS COMMENCING FROM JANUARY 30, 2024 TO JANUARY 29, 2029.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
221	26/03/2024	OIL INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTION WITH RESPECT TO AREA 1 OFFSHORE MOZAMBIQUE PROJECT DEBT SERVICE UNDERTAKING.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
222	27/03/2024	ICICI BANK LIMITED	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT AMONGST ICICI BANK LIMITED AND ICICI SECURITIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS.	AS PER NOTICE	FOR	THE BANK PROPOSES TO DELIST ICICI SECURITIES LIMITED, ITS 74.8% SUBSIDIARY, THROUGH A SCHEME OF ARRANGEMENT. ICICI SECURITIES LIMITED WILL CONTINUE TO EXIST AS A SEPARATE ENTITY UNDER ICICI BANK'S FOLD. GIVEN THE DIFFERENCES IN SIZE – ICICI BANK HAS A MARKET CAPITALIZATION OF ALMOST RS. 7.6 TRILLION, WHILE ICICI SECURITIES LIMITED HAS A MARKET CAPITALIZATION OF ABOUT RS. 235 BILLION – THE EQUITY DILUTION WILL BE LIMITED AT 0.8%. THE PROCESS IS LEGALLY COMPLIANT. THEREFORE, WE SUPPORT THE RESOLUTION.
223	27/03/2024	BHARAT PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO AMEND THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
224	27/03/2024	BHARAT PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) TO BE ENTERED INTO WITH FALCON OIL AND GAS B.V. FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
225	27/03/2024	BHARAT PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) TO BE ENTERED INTO WITH INDRAPRASTHA GAS LIMITED FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
226	27/03/2024	BHARAT PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) TO BE ENTERED INTO WITH PETRONET LNG LIMITED FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
227	27/03/2024	BHARAT PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) TO BE ENTERED INTO WITH SABARMATI GAS LIMITED FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
228	27/03/2024	BHARAT PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO FOR TRANSFER OF RELEVANT GOLFINHO ATUM PROJECT ASSETS HELD BY BPCL VENTURE MOZAMBIQUE DIV. A STEP DOWN WHOLLY OWNED SUBSIDIARY OF BPCL TO MOZ LNG1 ASSETCO LIMITADA DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
229	27/03/2024	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. MATANGI GOWRISHANKAR (DIN: 01518137) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
230	28/03/2024	IPCA LABORATORIES LTD	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER APPOINTMENT OF DR. (MS.) SWATI ARVIND PATANKAR (DIN:665490) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE CONSECUTIVE YEARS FROM 14 FEBRUARY, 2024 TO 13 FEBRUARY, 2029.	AS PER NOTICE	FOR	HER APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. WE SUPPORT HER APPOINTMENT.
231	28/03/2024	IPCA LABORATORIES LTD	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER RE APPOINTMENT OF MR. KAMAL KISHORE SETH (DIN 00194986) AS AN INDEPENDENT DIRECTOR FOR 2 TERM OF FIVE CONSECUTIVE YEARS WITH EFFECT FROM 29 MARCH, 2024 TILL 28 MARCH, 2029 AND CONTINUATION IN HIS APPOINTMENT EVEN THOUGH HE HAS ALREADY ATTAINED THE AGE OF 75 YEARS ON 12 MAY, 2020.	AS PER NOTICE	FOR	HIS REAPPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
232	28/03/2024	SANSERA ENGINEERING LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. FATHERAJ SINGHVI AS MANAGING DIRECTOR TO BE DESIGNATED AS JOINT MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	REMUERATION IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE AND COMPLEXITY OF THE OPERATIONS OF THE COMPANY

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
233	28/03/2024	SANSERA ENGINEERING LIMITED	POSTAL BALLOT	AS PER NOTICE	CONTINUATION OF MR. FATHERAJ SINGHVI AS MANAGING DIRECTOR TO BE DESIGNATED AS JOINT MANAGING DIRECTOR OF THE COMPANY POST ATTAINING THE AGE OF SEVENTY YEARS.	AS PER NOTICE	FOR	HIS CONTINUATION IS IN LINE WITH STATUTORY REQUIREMENTS.
234	28/03/2024	SANSERA ENGINEERING LIMITED	POSTAL BALLOT	AS PER NOTICE	TO ALTER THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	FOR	PREROGATIVE OF THE BOARD AND THE MANAGEMENT TO DECIDE ON BUSINESS AND GEOGRAPHICAL DIVERSIFICATION, WHICH IS IN ACCORDANCE WITH THE LAWS AND REGULATIONS OF THE COUNTRY
235	28/03/2024	YES BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE AMENDMENT TO THE DISCLOSURE DOCUMENT OF UNSECURED REDEEMABLE LONG TERM BONDS IN NATURE OF DEBENTURES	AS PER NOTICE	FOR	1. THE PROPOSED AMENDMENT WILL NOT IMPACT THE FINANCIALS OR THE CREDIT RATING IN ANY WAY 2. POST THE RECONSTRUCTION OF THE BANK IN MAR 2020 BY THE RBI, THE CORPORATE GOVERNANCE HAS BEEN STRENGTHENED BY APPOINTMENT OF A STRONG BOARD 3. BANK HAS BEEN REGULAR IN SERVICING OUR BONDS
236	28/03/2024	IPCA LABORATORIES LTD	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE IPCA LABORATORIES LTD. - EMPLOYEES STOCK OPTION SCHEME 2024 (IPCA ESOS 2024) - GRANT OF STOCK OPTIONS TO ELIGIBLE EMPLOYEES OF THE COMPANY.	AS PER NOTICE	AGAINST	THE EXERCISE PRICE FOR THE ESOP CAN BE UP TO 65% WHICH IS NOT REASONABLE IN OUR VIEW. HENCE, WE RECOMMEND TO VOTE "AGAINST".
237	28/03/2024	ASIAN PAINTS LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MRS. PALLAVI SHRIOFF (DIN: 00433580) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A SECOND TERM OF TWO CONSECUTIVE YEARS FROM 1 APRIL 2024 TO 31 MARCH 2026.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
238	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. ASHOK SINHA (DIN: 00070477) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
239	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH PT KALTIM PRIMA COAL	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
240	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA PROJECTS LIMITED.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
241	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA STEEL LIMITED.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
242	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA POWER RENEWABLE ENERGY LIMITED.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
243	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA POWER TRADING COMPANY LIMITED AND MAITHON POWER LIMITED.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
244	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA POWER DELHI DISTRIBUTION LIMITED AND TATA POWER TRADING COMPANY LIMITED.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
245	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA POWER SOLAR SYSTEMS LIMITED AND TP VARDHAMAN SURYA LIMITED.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
246	28/03/2024	THE TATA POWER COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA POWER RENEWABLE ENERGY LIMITED AND TP VARDHAMAN SURYA LIMITED.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
247	28/03/2024	UPL LTD	EGM	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF SALE/ PURCHASE OF MATERIAL AND FUNCTIONAL SUPPORT SERVICES BY: I. UPL LIMITED AND ITS SUBSIDIARIES VIZ. UPL MAURITIUS LIMITED, UPL MANAGEMENT DMCC AND ADVANTA ENTERPRISES LIMITED TO OTHER SUBSIDIARIES/ ASSOCIATES/ JOINT VENTURES OF UPL LIMITED, AND II. SUBSIDIARIES/ ASSOCIATES/ JOINT VENTURES OF UPL LIMITED, INTER SE.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
248	28/03/2024	UPL LTD	EGM	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS FOR FINANCIAL SUPPORT FROM: I. UPL LIMITED AND ITS SUBSIDIARY UPL CORPORATION LIMITED, MAURITIUS TO OTHER SUBSIDIARIES/ ASSOCIATES/ JOINT VENTURES OF UPL LIMITED; AND II. SUBSIDIARIES/ ASSOCIATES/ JOINT VENTURES OF UPL LIMITED, INTER SE.	AS PER NOTICE	ABSTAIN	AS PER INTERNAL POLICY
249	29/03/2024	COFORGE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MS. MARY BETH BOUCHER (DIN: 09595668) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MS. MARY BETH BOUCHER, 58, IS THE GLOBAL CIO AND TRANSFORMATION OFFICER PARTNER IN FORTIUM PARTNERS EAST REGION. SHE HAS MORE THAN TWENTY-FIVE YEARS OF EXPERIENCE LEADING STRATEGIC INITIATIVES SUCH AS GLOBAL M&A, CYBERSECURITY, ITO/BPO TRANSFORMATION, PROCESS AUTOMATION TO SOLVE THE COMPLEX INFORMATION TECHNOLOGY CHALLENGES OF GLOBAL ENTERPRISES. SHE HAS ATTENDED SIX OUT OF SEVEN (85%) BOARD MEETINGS HELD IN FY23 AND ALL FIVE BOARD MEETINGS HELD IN FY24 TILL DATE. HER REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
250	29/03/2024	COFORGE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. ANIL KUMAR CHANANA (DIN: 00466197) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	ANIL CHANANA, 65, IS A FINANCE VETERAN, WITH MORE THAN FORTY YEARS OF EXPERIENCE IN GLOBAL IT AND ANALYTICS. HE WAS ASSOCIATED WITH HCL TECHNOLOGIES LIMITED BETWEEN JUNE 1983 AND DECEMBER 2018 AND RETIRED FROM THE COMPANY AS CHIEF FINANCIAL OFFICER IN DECEMBER 2018. CURRENTLY HE WORKS AS A BOARD ADVISOR AND BUSINESS CONSULTANT- STRATEGY AND FINANCE. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
251	29/03/2024	COFORGE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. DURGESH KUMAR SINGH (ALIAS DK SINGH) (DIN: 10485073) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	DK SINGH, 60, IS CURRENTLY SENIOR ADVISOR AT MCKINSEY & COMPANY. HE HAS ALSO SERVED AS SENIOR VICE PRESIDENT AND CHIEF PROCUREMENT OFFICER WITH WALMART. HE HAS ALSO WORKED WITH COMPANIES LIKE SCHNEIDER ELECTRIC, CONAGRA, MOTOROLA, AND IBM. HE HAS THIRTY-FIVE YEARS OF LEADERSHIP EXPERIENCE ACROSS MULTIPLE GLOBAL INDUSTRIES INCLUDING RETAIL, INDUSTRIAL, CONSUMER PACKAGED GOODS, AND TECHNOLOGY COMPANIES WITH FUNCTIONAL EXPERTISE IN PROCUREMENT, SUPPLY-CHAIN, AND ENGINEERING. HE WAS A CORPORATE ADVISORY BOARD MEMBER OF AMERICAN AIRLINES, RESIN TECHNOLOGY COMPANY AND MICHIGAN STATE UNIVERSITY SUPPLY-CHAIN PROGRAM. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
252	29/03/2024	COFORGE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AMENDMENT IN COFORGE EMPLOYEE STOCK OPTION PLAN 2005 AND TO CREATE, GRANT, ISSUE, OFFER AND ALLOT, ADDITIONAL UP TO 18,52,574 STOCK OPTIONS CONVERTIBLE INTO UP TO 18,52,574 EQUITY SHARES OF RS. 10 EACH OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY HAS EXHAUSTED ITS EXISTING POOL OF STOCK OPTIONS AND TO SUPPORT ITS GROWTH PLANS AND COMPETE WITH ITS PEERS, THE COMPANY PROPOSES TO INCREASE THE POOL SIZE. THE COMPANY ALSO PROPOSES A FEW AMENDMENTS TO COMPLY WITH REGULATIONS WHICH ARE TECHNICAL AND NOT PREJUDICIAL TO MINORITY SHAREHOLDERS. APPROXIMATELY 100 KEY EMPLOYEES OF COFORGE INCLUDING FROM ITS SUBSIDIARIES UPTO FOUR LEVELS BELOW THE CEO WILL BE GRANTED THE ADDITIONAL OPTIONS. UNDER THE SCHEME, ALL OPTIONS SHALL HAVE PERFORMANCE-BASED VESTING WITH A DIFFERENTIAL EXERCISE PRICE: 926,286 PERFORMANCE-BASED OPTIONS AT FV AND 926,287 PERFORMANCE BASED OPTIONS AT AN EXERCISE PRICE WHICH IS AN AVERAGE OF THE SIX MONTH CLOSING PRICE OF COFORGE PRECEEDING THE DATE OF GRANT. THESE OPTIONS SHALL VEST ON THE ACHIEVEMENT OF BROAD-BASED PARAMETERS: REVENUE AND PROFITABILITY IN USD MILLION OF THE COMPANY, REVENUE AND PROFITABILITY IN USD MILLION OF THE RESPECTIVE BUSINESS UNIT, OPERATING CASH-FLOW TO EBITDA RATIO AND ANY SUCH PARAMETER AS DECIDED BY THE NRC IN EACH FINANCIAL YEAR AND THE PARAMETERS ARE ALSO LINKED TO GRANULAR VESTING PERFORMANCE TARGETS. INDIVIDUALS WILL BE REQUIRED TO ACHIEVE AT LEAST 90% OF THEIR TARGETS FOR THE 50% OF THE GRANTS TO VEST. WE SUPPORT THE SCHEME GIVEN THAT VESTING IS LINKED TO PERFORMANCE WHICH ESTABLISHES ALIGNMENT OF INTERESTS BETWEEN EMPLOYEES AND SHAREHOLDERS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
253	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO MODIFY THE RESOLUTION PASSED BY THE MEMBERS OF THE BANK AT THE 27 ANNUAL GENERAL MEETING (AGM) HELD ON JULY 17, 2021 WITH RESPECT TO APPROVAL OF THE REVISED REMUNERATION OF NON EXECUTIVE DIRECTORS EXCEPT FOR PART TIME INDEPENDENT CHAIRMAN.	AS PER NOTICE	FOR	RBI VIDE ITS CIRCULAR ON REVIEW OF FIXED REMUNERATION (NED) DATED FEBRUARY 9, 2024, HAS REVISIED THE REMUNERATION CEILING TO RS 3 MILLION PER ANNUM. HDFC BANK SEEKS SHAREHOLDER APPROVAL FOR PAYMENT OF COMPENSATION OF FIXED REMUNERATION OF RS 3.0 MN PA. PER NED. NEDS WILL BE PAID FIXED REMUNERATION OF RS. 2.0 MN PER ANNUM TILL 15 FEBRUARY 2024 AND RS. 3.0 MN PER ANNUM TILL END OF THEIR TENURE (ON PROPORTIONATE BASIS). IN RECENT YEARS, THE BOARD/COMMITTEE MEETINGS ARE BEING HELD VERY FREQUENTLY AND THE NON-EXECUTIVE DIRECTORS OF HDFC BANK DEVOTE CONSIDERABLE AMOUNT OF TIME & EFFORTS TO ENSURE MEANINGFUL DELIBERATIONS AT THE BOARD/ COMMITTEE MEETINGS OF THE BANK. THE NEDS HAVE LARGELY CONTRIBUTED TO THE BANK'S GROWTH OVER THE YEARS.
254	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF DR. (MR.) HARSH KUMAR BHANWALA (DIN: 06417704) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	HARSH KUMAR BHANWALA, 62, IS FORMER EXECUTIVE CHAIRPERSON OF CAPITAL INDIA FINANCE LIMITED, A NBFC. HE HAS ALSO SERVED AS THE CHAIRPERSON OF NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT (NABARD) & THE CMD OF THE INDIA INFRASTRUCTURE FINANCE COMPANY (IFCL). THE BANK PROPOSES TO PAY HIM SITTING FEES AND A FIXED REMUNERATION OF RS. 2.0 MN PER ANNUM TILL 15 FEBRUARY 2024 (ON A PROPORTIONATE BASIS) AND THEREAFTER FIXED REMUNERATION OF RS. 3.0 MN PER ANNUM TILL THE END OF HIS TENURE (ON A PROPORTIONATE BASIS) AS PERMITTED UNDER RBI GUIDELINES. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
255	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HDB FINANCIAL SERVICES LIMITED.	AS PER NOTICE	FOR	THE BANK PERIODICALLY ENGAGES IN BANKING RELATED ACTIVITIES, INCLUDING PROVIDING FUNDED / NON-FUNDED FACILITIES, SALE/PURCHASE OF GOVERNMENT SECURITIES TO HSL. A 94.74% SUBSIDIARY COMPANY. OTHER TRANSACTIONS INCLUDE BANKING RELATED ACTIVITIES. IN FY25, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10.0 BILLION OR 10% OF CONSOLIDATED REVENUES. A SIMILAR APPROVAL WAS SOUGHT FOR TRANSACTIONS IN FY24, WHICH WAS APPROVED BY SHAREHOLDERS. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
256	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HDFC SECURITIES LIMITED.	AS PER NOTICE	FOR	THE BANK PERIODICALLY ENGAGES IN BANKING RELATED ACTIVITIES, INCLUDING PROVIDING FUNDED / NON-FUNDED FACILITIES, SALE/PURCHASE OF GOVERNMENT SECURITIES TO HSL. A 95.17% SUBSIDIARY COMPANY. IN FY25, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10.0 BILLION OR 10% OF CONSOLIDATED REVENUES. FOR FY24, THE BANK HAS A SIMILAR TRANSACTION APPROVAL THAT WAS APPROVED BY SHAREHOLDERS. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
257	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HDFC LIFE INSURANCE COMPANY LIMITED.	AS PER NOTICE	FOR	THE BANK PERIODICALLY ENGAGES IN BANKING RELATED ACTIVITIES, INCLUDING PROVIDING FUNDED / NON-FUNDED FACILITIES TO HDFC LIFE. IT ALSO RECEIVES REMUNERATION FOR DISTRIBUTION OF HDFC LIFE'S LIFE INSURANCE PRODUCTS. IN FY25, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10.0 BILLION OR 10% OF CONSOLIDATED REVENUES. FOR FY24, THE BANK HAS A SIMILAR TRANSACTION APPROVAL THAT WAS APPROVED BY SHAREHOLDERS. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
258	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HDFC ERGO GENERAL INSURANCE COMPANY LIMITED.	AS PER NOTICE	FOR	THE BANK PERIODICALLY ENGAGES IN BANKING RELATED ACTIVITIES WITH SUBSIDIARY HDFC ERGO. IN FY25, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10.0 BILLION OR 10% OF CONSOLIDATED REVENUES. FOR FY24, THE BANK HAS A SIMILAR TRANSACTION APPROVAL THAT WAS APPROVED BY SHAREHOLDERS. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
259	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HDFC CREDILA FINANCIAL SERVICES LIMITED.	AS PER NOTICE	FOR	POST THE MERGER WITH HDFC CREDILA FINANCIAL SERVICES LIMITED (CREDILA) BECAME HDFC BANK'S SUBSIDIARY FROM 1 JULY 2023. RBI ASKED HDFC BANK TO REDUCE ITS SHAREHOLDING IN CREDILA TO 10% WITHIN TWO YEARS - ACCORDINGLY, IN JUNE 2023, ERSTWHILE HDFC LTD EXECUTED DEFINITIVE DOCUMENTS TO SELL 90% OF ITS EQUITY IN CREDILA TO A CONSORTIUM OF PRIVATE EQUITY FIRMS. THE LONG-STOP DATE FOR THIS TRANSACTION IS 31 MARCH 2024. ON 23 FEBRUARY 2024, RBI GRANTED ITS APPROVAL TO THE BANK FOR THE PROPOSED CHANGE IN CONTROL AND CONSEQUENT CHANGE IN THE CONSTITUTION OF THE BOARD OF DIRECTORS OF HDFC CREDILA. FOR FY25, HDFC BANK PROPOSES TO PROVIDE FUNDED AND NON-FUNDED FACILITIES, ASSIGNMENT OF LOAN/ SECURITIZATION AND INVESTMENT IN NON-CONVERTIBLE DEBENTURES (NCDs) AND COMMERCIAL PAPERS (CPS) - SECURED. INVESTMENT IN CPS AND NCDs WILL BE CAPPED AT RS. RS 20.0 BN FOR FY25, WHICH WAS ABOUT 0.98% OF THE FY23 CONSOLIDATED TURNOVER. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
260	29/03/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HCL TECHNOLOGIES LIMITED.	AS PER NOTICE	FOR	HCL TECHNOLOGIES LIMITED (HCL) IS A RELATED PARTY OF HDFC ASSET MANAGEMENT COMPANIES LIMITED (HDFC AMC), WHICH BECAME THE BANK'S SUBSIDIARY ON 1 JULY 2023 FOLLOWING ITS MERGER WITH HDFC. ROSHNI NADAR, CHAIRPERSON OF HCL TECHNOLOGIES, IS AN INDEPENDENT DIRECTOR ON THE BOARD OF HDFC AMC. SHE ALONG WITH HER RELATIVES ALSO HOLDS CONTROL IN HCL. HENCE, HCL TECHNOLOGIES IS A RELATED PARTY OF HDFC AMC, A SUBSIDIARY OF THE BANK. HDFC BANK PROPOSES FUNDED AND NON-FUNDED FACILITIES OF UPTO RS 6.0 BN, FOREX AND DERIVATIVE TRANSACTIONS OF UPTO RS 9.0 BN, PURCHASE AND SALE OF NON-SLR SECURITIES OF UPTO RS 10.0 BN, ACCEPTANCE OF CASA, DEPOSITS, LEVY AND RECEIPT OF SERVICE CHARGES FOR BANKING TRANSACTIONS AND OTHER BANKING TRANSACTIONS. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND ON ARM'S LENGTH BASIS.

Sr No.	Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
261	30/03/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	PROPOSAL FOR INTRA GROUP TRANSFER OF FORTIS MOHALI HOSPITAL AND TRANSACTIONS IN RELATION THERETO TO BE ENTERED INTO BY ESCORTS HEART AND SUPER SPECIALTY HOSPITAL LIMITED (EHSSTL), A WHOLLY OWNED SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	SINCE THE TRANSACTIONS ARE WITH A WHOLLY OWNED SUBSIDIARY, IT WILL HAVE MINIMAL IMPACT ON THE CONSOLIDATED FINANCIALS OF THE LISTED ENTITY. THE CONSOLIDATION OF THE OPERATIONS WILL SIMPLIFY THE GROUP STRUCTURE, INTRA-GROUP TRANSACTIONS AND FINANCIAL REPORTING. THEREFORE, WE RECOMMEND TO VOTE "FOR".
262	30/03/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	PROPOSAL FOR INTRA GROUP TRANSFER OF LAND PARCEL ADJACENT TO FORTIS MOHALI HOSPITAL OWNED BY INTERNATIONAL HOSPITAL LIMITED (IHL), A WHOLLY OWNED SUBSIDIARY OF THE COMPANY, TO THE COMPANY AND TRANSACTIONS IN RELATION THERETO ENTERED INTO BY IHL.	AS PER NOTICE	FOR	SINCE THE TRANSACTIONS ARE INTRAGROUP (WITH AND BETWEEN WHOLLY OWNED SUBSIDIARIES), IT WILL HAVE MINIMAL IMPACT ON THE CONSOLIDATED FINANCIALS OF THE LISTED ENTITY. THE CONSOLIDATION OF THE ASSETS OF THE MOHALI HOSPITAL AND REDEMPTION OF INTRA-GROUP DEBENTURES WILL SIMPLIFY INTRA-GROUP TRANSACTIONS AND FINANCIAL REPORTING. THEREFORE, WE RECOMMEND TO VOTE "FOR".
263	30/03/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	ISSUANCE OF OPTIONALLY CONVERTIBLE REDEEMABLE NON CUMULATIVE PREFERENCE SHARES (OCRPS) BY FORTIS HEALTH MANAGEMENT LIMITED (FHML) TO INTERNATIONAL HOSPITALS LIMITED (IHL) IN LIEU OF CANCELLATION OF OPTIONALLY CONVERTIBLE DEBENTURES (OCD'S) ISSUED BY FHML TO IHL.	AS PER NOTICE	FOR	THE CANCELLATION OF OCD'S AND ISSUANCE OF OCRPS IS BETWEEN TWO WHOLLY OWNED SUBSIDIARIES AND THUS, IS UNLIKELY TO IMPACT THE CONSOLIDATED FINANCIALS OF THE LISTED ENTITY. THEREFORE, WE RECOMMEND TO VOTE "FOR".
264	30/03/2024	PAISALO DIGITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE RAISING OF FUNDS AND ISSUANCE OF SECURITIES UPTO RS. 12600 MILLION THROUGH QUALIFIED INSTITUTIONAL PLACEMENT BASIS OR THROUGH ANY OTHER PERMISSIBLE MODE, IN ONE OR MORE TRanches.	AS PER NOTICE	FOR	THE COMPANY HAS STATED THAT THE CAPITAL RAISE WILL BE TOWARDS MEETING FUNDING REQUIREMENTS AND GROWTH OBJECTIVES OF THE COMPANY, FOR DEBT REDUCTION AND ONWARD LENDING, ETC. NO MATERIAL CONCERNS ON THIS.
265	30/03/2024	CAPRI GLOBAL CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY TO INCLUDE INSURANCE BUSINESS IN MAIN OBJECTS CLAUSE OF MOA OF THE COMPANY.	AS PER NOTICE	ABSTAIN	TECHNICAL ISSUE
266	30/03/2024	CAPRI GLOBAL CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE REVISION IN THE REMUNERATION PAYABLE TO MR. RAJESH SHARMA, MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	TECHNICAL ISSUE