

VOTE CASTED DURING THE QUARTER ENDED 31 MARCH , 2022

SR NO.	MEETING DATE	INVESTE 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	12/01/2022	HINDUSTAN UNILEVER LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. ASHU SUYASH AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
2	11/01/2022	VIJAYA DIAGNOSTIC CENTRE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF ARTICLE 101A OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
3	11/01/2022	VIJAYA DIAGNOSTIC CENTRE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RATIFY VDCL EMPLOYEE STOCK OPTION PLAN 2018 AND SCHEMES FRAMED THEREUNDER	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
4	11/01/2022	VIJAYA DIAGNOSTIC CENTRE LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION TO EXTEND THE BENEFITS OF VDCL EMPLOYEE STOCK OPTION PLAN 2018 AND SCHEMES FRAMED THEREUNDER TO ELIGIBLE EMPLOYEES OF SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
5	12/01/2022	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	INCREASE IN THE LIMITS APPLICABLE FOR EXTENDING LOANS, MAKING INVESTMENTS AND PROVIDING GUARANTEE(S) OR SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	For	THE PROPOSED RESOLUTION TO INCREASE THE INTER-CORPORATE TRANSACTION LIMIT WILL ALLOW THE COMPANY TO PURSUE ACQUISITION-LED GROWTH. THE CURRENT LIMIT OF RS. 15.5 BN IS LARGELY UNUTILIZED, AND WE RECOGNIZE THAT THE INCREASE TO RS.25 BN IS ENABLING IN NATURE. THE COMPANY HAS MAPPED ITS LIMIT UNDER INTER-CORPORATE TRANSACTIONS TO ITS BORROWING LIMIT, WHICH IS ALSO AT RS. 25 BN. THE PROPOSED LIMIT IS HIGH – AT 1.3X THE 31 MARCH 2021 NET WORTH. WE BELIEVE COMPANY HAS BEEN JUDICIOUS IN TERMS OF CAPITAL ALLOCATION IN PAST. WE RECOMMEND VOTING FOR THE RESOLUTION.
6	15/01/2022	WABCO INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH ZF CV SYSTEMS GLOBAL GMBH AND ZF CV SYSTEMS EUROPE BV	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
7	15/01/2022	WABCO INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	CONSENT TO CHANGE NAME OF THE COMPANY FROM WABCO INDIA LIMITED TO ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
8	19/01/2022	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. ASHU SUYASH (DIN: 00494515) AS AN INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
9	19/01/2022	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION WITH INFINA FINANCE PRIVATE LIMITED	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
10	19/01/2022	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION WITH MR. UDAY SURESH KOTAK.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
11	19/01/2022	KOTAK MAHINDRA BANK LTD	POSTAL BALLOT	AS PER NOTICE	ISSUANCE OF REDEEMABLE UNSECURED NON CONVERTIBLE DEBENTURES / BONDS / OTHER DEBT SECURITIES ON A PRIVATE PLACEMENT BASIS.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
12	14/01/2022	BROOKFIELD INDIA REAL ESTATE TRUST	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE N2 ACQUISITION FOR AN ACQUISITION PRICE OF RS. 39,663 MILLION	AS PER NOTICE	For	BROOKFIELD INDIA REIT PROPOSES TO ACQUIRE SDPL NOIDA HAVING LEASEHOLD RIGHTS OVER 26.95 ACRES OF LAND AND 13 COMPLETED BUILDINGS OFFICE PARK IN NOIDA FOR RS. 39.66 BN. THIS WOULD TRANSLATE TO AROUND 3.6 MSF OF OPERATIONAL AREA (3 MLN LEASED @52.4 AND 8.5 YEARS WALE), 0.2 MSF OF UNDER CONSTRUCTION AREA AND 0.8 MSF OF FUTURE DEVELOPMENT POTENTIAL. POST ACQUISITION OPERATING AREA UNDER REIT WILL GO UP BY 35% FROM 10.3 MLN SFT TO 13.9 MLN SFT. TENANT CONCENTRATION WILL REDUCE FROM 61% TO 53%. THE PROPOSED ACQUISITION IS AT THE AVERAGE VALUATION BY TWO INDEPENDENT VALUERS AND IS EXPECTED TO BE 3.9% NDCF ACCRETIVE FOR ALL THE UNITHOLDERS. CAP RATE FOR ACQUISITION IS APPLIED IS 7.7%. POST-ACQUISITION TAX FREE DISTRIBUTIONS WILL INCREASE TO 50% FROM THE CURRENT 33%. FURTHER, THE INCOME SUPPORT AGREEMENT (MAXIMUM OF RS.150 CRORE) WILL PROVIDE BROOKFIELD INDIA REIT WITH A STABLE INCOME STREAM FROM THIS PROPERTY AT A 100% EFFECTIVE ECONOMIC OCCUPANCY TILL MARCH 2024. ASSUMING CONSERVATIVELY, IT SHOULD PAY NDCF OF RS.22PER UNIT FOR FY 23 IT THE YIELD AT ISSUE PRICE COMES TO 7.5% QUARTERLY AND ANNUALISED IS AT 7.71%.
13	14/01/2022	BROOKFIELD INDIA REAL ESTATE TRUST	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE AGGREGATE CONSOLIDATED BORROWINGS AND DEFERRED PAYMENTS OF BROOKFIELD INDIA REIT UP TO 35 PER CENT OF THE VALUE OF THE BROOKFIELD INDIA REIT ASSETS AND MATTERS RELATED THERETO	AS PER NOTICE	For	WITH THE ACQUISITION OF SDPL NOIDA AND REFINANCING OF DEBT, THE PRO-FORMA DEBT IS EXPECTED TO REACH RS. 50.7 BN, WHICH IS 32.5% OF THE PRO-FORMA GROSS ASSET VALUE OF BROOKFIELD INDIA REIT (MAX REGULATORY CAP 49%). THE INCREASE IN BORROWING LIMIT WILL HELP ACCOMMODATE ADDITIONAL DEBT DUE TO ACQUISITION OF SDPL NOIDA. AT THE 35% LIMIT, THE COMPANY WILL HAVE AN ADDITIONAL ROOM OF RS. 4.0 BN FOR ANY FURTHER BORROWINGS. THE REIT'S DEBT FACILITIES HAVE BEEN RATED CRISIL AAA/STABLE, WHICH DENOTES HIGHEST SAFETY WITH RESPECT TO TIMELY SERVICING OF DEBT OBLIGATIONS. IT IS BORROWING 29.10 BLN DEBT AT 6.78% AND ISSUING UNITS FOR RS.9.5 BLN. AFTER THIS THE OVERALL DEBT COST TO COME DOWN TO 6.76% VS 7.15% NOW.
14	14/01/2022	BROOKFIELD INDIA REAL ESTATE TRUST	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE A PREFERENTIAL ISSUE OF 15,463,616 NUMBER OF UNITS OF BROOKFIELD INDIA REIT TO BSREP INDIA OFFICE HOLDINGS IV PTE. LTD	AS PER NOTICE	For	AS PER THE TERMS OF ACQUISITION OF SDPL NOIDA, BROOKFIELD INDIA REIT WILL ISSUE 15.46 MN UNITS TO BSREP IOH IV, A RELATED PARTY, AT A PRICE OF RS. 294.25 PER UNIT. THE CURRENT MARKET PRICE OF THE REIT IS -RS. 297 PER UNIT ON 31.12.2021. BROOKFIELD GROUP WILL HOLD 53.7% OF THE REIT POST THE ACQUISITION OF SDPL NOIDA AND PREFERENTIAL ISSUE TO THIRD PARTIES.

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15	14/01/2022	BROOKFIELD INDIA REAL ESTATE TRUST	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE RAISING OF FUNDS THROUGH A PREFERENTIAL ISSUE OF 16,821,856 UNITS OF BROOKFIELD INDIA REIT TO THIRD PARTIES.	AS PER NOTICE	For	THE BROOKFIELD INDIA REIT PROPOSES TO RAISE FUNDS THROUGH PREFERENTIAL ISSUE TO THIRD PARTIES (HDFC LIFE INSURANCE COMPANY LIMITED RS.200 CRORE, HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED RS.200 CRORE AND STATE BANK OF INDIA RS.95 CRORE) OF 16.82 MN UNITS AT RS. 294.25 PER UNIT, AMOUNTING TO RS. 4.95 BN. THE PROCEEDS WILL BE USED TO FUND THE SDPL NOIDA ACQUISITION. THE CURRENT MARKET PRICE OF THE REIT IS AT RS.297/- PER UNIT.
16	22/01/2022	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SHOM ASHOK HINDUJA AS A NON EXECUTIVE DIRECTOR	AS PER NOTICE	For	SHOM HINDUJA, 31, IS PART OF THE PROMOTER FAMILY. HE IS CURRENTLY PRESIDENT - ALTERNATIVE ENERGY AND SUSTAINABILITY INITIATIVES, AT THE HINDUJA GROUP. HE HAS LED THE HINDUJA GROUP'S FORAY INTO THE ALTERNATIVE ENERGY SECTOR AND SERVES AS THE CHAIRPERSON OF THE GROUP'S RENEWABLE ENERGY BUSINESS. HE IS A CONTRIBUTOR TO THE HINDUJA GROUP'S STRATEGY DEVELOPMENT INITIATIVES, RISK FRAMEWORK DEVELOPMENT AND INVESTMENTS IN START-UPS. HIS APPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
17	22/01/2022	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DHEERAJ G HINDUJA AS THE EXECUTIVE CHAIRMAN (WHOLE TIME DIRECTOR)	AS PER NOTICE	For	DHEERAJ HINDUJA'S APPOINTMENT AS EXECUTIVE CHAIRPERSON FOR THREE YEARS FROM 26 NOVEMBER 2021 IS TO ENSURE BUSINESS CONTINUITY FOLLOWING THE RESIGNATION OF VIPIN SONDHI, MD & CEO. THE RESOLUTION CARRIES A PROPOSAL TO SET HIS REMUNERATION AT A MAXIMUM OF RS. 50 MN, WHICH CAN BE PAID TO HIM ONLY IF ASHOK LEYLAND BEGINS REPORTING SUFFICIENT PROFITS, OR THE COMPANY SEPARATELY SEEKS SHAREHOLDER APPROVAL VIA A SPECIAL MAJORITY. THE PROPOSED REMUNERATION OF A MAXIMUM OF RS. 50 MN IS COMMENSURATE WITH THE SIZE AND COMPLEXITY OF HIS RESPONSIBILITIES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
18	24/01/2022	SP JAMMU UDHAMPUR HIGHWAY LIMITED	POSTAL BALLOT	AS PER NOTICE	RESOLUTION NO. 1: APPROVAL FOR VOLUNTARY EARLY REDEMPTION OF THE DEBENTURES	AS PER NOTICE	For	RATING DOWNGRADES IN THE PAST AND OPTION TO EXIT AT PAR WITH THE PROPOSED BOND BUYBACK
19	04/02/2022	SIEMENS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
20	04/02/2022	SIEMENS LTD	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
21	04/02/2022	SIEMENS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. DANIEL SPINDLER (DIN: 08533833), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
22	04/02/2022	SIEMENS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. WILLEM RUDOLF BASSON (DIN: 09081871) AS DIRECTOR OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
23	04/02/2022	SIEMENS LTD	AGM	AS PER NOTICE	CHANGE IN PLACE OF KEEPING REGISTERS, RETURNS, ETC.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
24	04/02/2022	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 2021 22	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
25	06/02/2022	IDFC LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. ANITA BELANI AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
26	06/02/2022	IDFC LIMITED	POSTAL BALLOT	AS PER NOTICE	SCHEME OF AMALGAMATION OF IDFC ALTERNATIVES LIMITED, IDFC TRUSTEE COMPANY LIMITED AND IDFC PROJECTS LIMITED (WHOLLY OWNED SUBSIDIARY COMPANIES) INTO IDFC LIMITED UNDER SECTION 233 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
27	10/02/2022	ALKEM LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MRS. MADHURIMA SINGH AS A WHOLETEIME DIRECTOR TO BE DESIGNATED AS AN EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
28	12/02/2022	TATA CONSULTANCY SERVICES LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR BUYBACK OF EQUITY SHARES	AS PER NOTICE	For	TCS PROPOSES TO BUY BACK UP TO 40,000,000 EQUITY SHARES OF FACE VALUE RE. 1.0 EACH AT A MAXIMUM PRICE OF RS. 4,500 PER SHARE, FOR AN AGGREGATE CONSIDERATION OF UP TO RS. 180.0 BN. THE BUYBACK WILL BE EXECUTED THROUGH A TENDER OFFER. THE BUYBACK OFFER PRICE REPRESENTS A PREMIUM OF ~18.2% OVER THE CLOSING PRICES OF THE EQUITY SHARES ON 6 JANUARY 2022 (PREVIOUS CLOSING PRICE TO THE DATE OF INTIMATION OF 7 JANUARY 2022, TO THE STOCK EXCHANGE REGARDING BOARD MEETING TO CONSIDER BUYBACK). GIVEN THAT TCS HAS HEALTHY CASH RESERVES AND LOW REQUIREMENT OF REINVESTING THE SURPLUS CASH BACK INTO THE BUSINESS, WE ARE OF THE VIEW THAT CASH DISTRIBUTION TO SHAREHOLDERS EITHER IN THE FORM OF DIVIDENDS OR BUYBACKS ARE POSITIVE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

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29	15/02/2022	MINDA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE SCHEME OF AMALGAMATION OF MINDA I CONNECT PRIVATE LIMITED (TRANSFEROR COMPANY) WITH MINDA INDUSTRIES LIMITED (TRANSFEREE COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS (SCHEME).	AS PER NOTICE	For	MICPL AND MIL HAVE COMMON PROMOTERS. MIL'S MANAGEMENT HAS STATED THAT THE PROPOSED MERGER OF MICPL WITH MIL WILL RESULT IN PRODUCT SYNERGIES THROUGH PRODUCT DEVELOPMENT AND BUSINESS SYNERGIES WITH MIL'S CONTROLLER BUSINESS. FURTHER, CUSTOMER SYNERGIES WILL HELP LEVERAGE THE LONG-STANDING CUSTOMER LEADERSHIP OF THE GROUP BY PROVIDING ACCESS TO NEW COMPLEMENTARY CUSTOMERS. WE SUPPORT THE TRANSACTION SINCE THE MERGER WILL ENSURE THAT THE PROMOTERS ARE NOT RUNNING A COMPETING BUSINESS. FURTHER, THE DILUTION TO EXISTING SHAREHOLDERS OF MIL IS LOW AT 0.15%. MICPL'S VALUATION IS IN LINE WITH PEERS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30	16/02/2022	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR ENTERING INTO A MATERIAL CONTRACT BY FORTIS MALAR HOSPITALS LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	For	THE LOAN IS PROPOSED TO BE UTILIZED FOR MEETING DAY TO DAY WORKING CAPITAL REQUIREMENTS OF THE COMPANY. ON 30 SEPTEMBER 2021, FMHL'S CONSOLIDATED CASH BALANCE STOOD AT RS. 149.0 MN. THE COMPANY HAD SOUGHT A SIMILAR APPROVAL FOR AVAILING LOAN FROM FMHL UPTO RS. 350 MN IN JUNE 2020 FOR THREE YEARS, THE ACTUAL AMOUNT OF LOAN DRAWN IN FY21 FROM FMHL AMOUNTED TO RS. 280 MN (UNSECURED), AT INTEREST RATE OF 10.5% PER ANNUM. THE COMPANY'S DEBT PROGRAMS ARE RATED CRISIL AA-RATINGS UNDER WATCH WITH DEVELOPING IMPLICATIONS CRISIL A1. THE INTERCORPORATE LOAN WILL FACILITATE BETTER MANAGEMENT OF UNUTILISED FUNDS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31	26/02/2022	BHARTI AIRTEL LTD	EGM	AS PER NOTICE	ISSUANCE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS	AS PER NOTICE	For	THE COMPANY SEEKS SHAREHOLDER APPROVAL TO ISSUE AND ALLOT UP TO 71,176,839 EQUITY SHARES OF FACE VALUE OF RS. 5.0 AT AN ISSUE PRICE OF RS. 734 EACH AGGREGATING TO ~ RS. 52.24 BN TO GOOGLE INTERNATIONAL LLC, NON-PROMOTER. THE ISSUE PRICE IS AT A PREMIUM OF 3.9% TO THE CURRENT MARKET PRICE AND WILL LEAD TO A DILUTION OF 1.20% ON EXPANDED CAPITAL BASE. THE COMPANY HAS STATED THAT IT HAS PARTNERED WITH GOOGLE INTERNATIONAL LLC TO GROW INDIA'S DIGITAL ECOSYSTEM. AS A PART OF THIS PARTNERSHIP, GOOGLE INTENDS TO INVEST UP TO USD 1.0 BN AS A PART OF ITS GOOGLE FOR INDIA DIGITIZATION FUND. THE INVESTMENT WILL COMPRISE A COMBINATION OF EQUITY INVESTMENT AND POTENTIAL COMMERCIAL AGREEMENTS ON MUTUALLY AGREED TERMS OVER THE NEXT FIVE YEARS. THE CURRENT EQUITY INVESTMENT OF USD 0.7 BN IS IN THE FORM OF THE PROPOSED PREFERENTIAL ISSUE. THE REMAINDER USD 0.3 BN SHALL BE UTILIZED FOR IMPLEMENTING COMMERCIAL AGREEMENTS WHICH WILL INCLUDE INVESTMENTS IN SCALING THE COMPANY'S OFFERINGS THAT COVERS A RANGE OF CONSUMER DEVICES VIA AFFORDABILITY PROGRAMS, AND OTHER OFFERINGS AIMED TOWARDS DIGITAL INCLUSION ACROSS INDIA. THE COMPANY SHALL USE THE PROCEEDS FROM THE PREFERENTIAL ALLOTMENT FOR STRENGTHENING THE BALANCE SHEET, MEETING FUNDING REQUIREMENTS, ENHANCING THE CAPITAL STRUCTURE AND FOR GENERAL CORPORATE PURPOSES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION
32	26/02/2022	BHARTI AIRTEL LTD	EGM	AS PER NOTICE	TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH NXTRA DATA LIMITED, A SUBSIDIARY OF THE COMPANY	AS PER NOTICE	For	THE COMPANY HAS STATED THAT NXTRA DATA LIMITED PROVIDES DATA CENTERS FOR THE COMPANY'S REQUIREMENTS AND DIGITAL GROWTH. NXTRA HAS THE LARGEST DATA CENTERS IN INDIA PROVIDING THE COMPANY SUPERIOR RELIABILITY, REACH AND FLEXIBLE POWER CONFIGURATIONS. FURTHER SWITCHING THE DATA CENTERS MAY NOT BE A PRUDENT DISCISSION FOR AIRTEL AS IT COULD DISRUPT ITS CORE MOBILITY NETWORK. NXTRA GREEN ENERGY INITIATIVES ARE ALIGNED WITH THE COMPANY'S INITIATIVES FOR ENVIRONMENTALLY FRIENDLY SOURCING. THE TRANSACTIONS ARE OPERATIONAL IN NATURE, WILL BE CARRIED OUT AT ARM'S LENGTH AND WILL BE IN THE ORDINARY COURSE OF BUSINESS. FURTHER, THE TRANSACTIONS ARE FOR A SPECIFIC TIME PERIOD AFTER WHICH SHAREHOLDERS SHALL BE ABLE TO VOTE ON THE RELATED PARTY TRANSACTIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
33	26/02/2022	BHARTI AIRTEL LTD	EGM	AS PER NOTICE	TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH BHARTI HEXACOM LIMITED, A SUBSIDIARY OF THE COMPANY	AS PER NOTICE	For	BHARTI HEXACOM LIMITED PROVIDES TELECOM SERVICES IN THE NORTH EAST REGION AND RAJASTHAN UNDER THE UNIFIED LICENSE GRANTED BY THE DEPARTMENT OF TELECOMMUNICATIONS. THE TRANSACTIONS ARE OPERATIONAL IN NATURE, WILL BE CARRIED OUT AT ARM'S LENGTH AND WILL BE IN THE ORDINARY COURSE OF BUSINESS. FURTHER, THE TRANSACTIONS ARE FOR A SPECIFIC TIME PERIOD AFTER WHICH SHAREHOLDERS SHALL BE ABLE TO VOTE ON THE RELATED PARTY TRANSACTIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

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34	26/02/2022	BHARTI AIRTEL LTD	EGM	AS PER NOTICE	TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH INDUS TOWERS LIMITED, A JOINT VENTURE OF THE COMPANY	AS PER NOTICE	For	INDUS TOWERS HAS NATIONWIDE PRESENCE IN ALL 22 TELECOM CIRCLES AND THUS THE COMPANY CAN EASILY TAKE ADVANTAGE OF THE TOWER SHARING PROCESS AND SITE SELECTION. THE ESTABLISHMENT OF NETWORK INFRASTRUCTURE IS CAPITAL INTENSIVE AND THUS CONTRACTS WITH INFRASTRUCTURE PARTNERS ARE BUILT FOR LONG-TERM PERIODS. THUS, THE TRANSACTIONS WITH INDUS TOWERS ALLOWS THE CONTINUITY OF THE LONG-TERM ARRANGEMENT. THE COMPANY ALONG WITH INDUS TOWERS FIBERIZES PASSIVE INFRASTRUCTURE SITES FOR BACKHAUL WHICH IS ALSO A LONG-TERM ASSET, REQUIRING ARRANGEMENTS FOR LONG DURATIONS. THE TRANSACTIONS ARE OPERATIONAL IN NATURE, WILL BE CARRIED OUT AT ARM'S LENGTH AND WILL BE IN THE ORDINARY COURSE OF BUSINESS. FURTHER, THE TRANSACTIONS ARE FOR A SPECIFIC TIME PERIOD AFTER WHICH SHAREHOLDERS SHALL BE ABLE TO VOTE ON THE RELATED PARTY TRANSACTIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
35	27/02/2022	SYNGENE INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. JONATHAN HUNT IN EXCESS OF PRESCRIBED LIMIT FROM 5 PER CENT TO 14 PER CENT OF THE NET PROFITS OF THE COMPANY AND CONSEQUENT INCREASE IN THE OVERALL MANAGERIAL REMUNERATION PAYABLE TO ALL DIRECTORS FROM 11 PER CENT TO 15 PER CENT .	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
36	02/03/2022	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	INCREASE IN THE BORROWING POWERS OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
37	02/03/2022	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	CREATION OF CHARGE/SECURITY ON THE COMPANYS ASSETS WITH RESPECT TO BORROWING.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
38	03/03/2022	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RATIFY THE STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED EMPLOYEE STOCK OPTION SCHEME 2019.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
39	03/03/2022	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RATIFY THE STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED EMPLOYEE STOCK OPTION PLAN, 2021	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
40	03/03/2022	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	CHANGE IN DESIGNATION OF CHAIRMAN AND CEO.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
41	03/03/2022	STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE RIGHT TO NOMINATE DIRECTORS PURSUANT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
42	03/03/2022	SBI CARDS & PAYMENT SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. TEJENDRA MOHAN BHASIN (DIN: 03091429) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
43	03/03/2022	SBI CARDS & PAYMENT SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. RAJENDRA KUMAR SARAF (DIN: 02730755) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
44	06/03/2022	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF RAKESH MAKHIJA (DIN: 00117692) AS THE NON EXECUTIVE (PART TIME) CHAIRMAN OF THE BANK.	AS PER NOTICE	For	RAKESH MAKHIJA, 70, WAS APPOINTED AS INDEPENDENT DIRECTOR ON 27 OCTOBER 2015 AND AS NON-EXECUTIVE (PART-TIME) CHAIRPERSON FOR A PERIOD OF THREE YEARS W.E.F. 18 JULY 2019. THE BANK PROPOSES TO REAPPOINT HIM AS CHAIRPERSON FOR ~ 15 MONTHS TILL THE END OF HIS EIGHT YEAR TENURE AS INDEPENDENT DIRECTOR. HIS PROPOSED REMUNERATION OF RS 3.3 MN P.A. REMAINS UNCHANGED. THE REMUNERATION PROPOSED FOR RAKESH MAKHIJA AS NON-EXECUTIVE (PART-TIME) CHAIRPERSON IS COMMENSURATE WITH THE SIZE AND SCALE OF HIS RESPONSIBILITIES AS CHAIRPERSON OF AXIS BANK
45	06/03/2022	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF ASHISH KOTECHA (DIN: 02384614) AS A NON EXECUTIVE (NOMINEE OF ENTITIES AFFILIATED TO BAIN CAPITAL) DIRECTOR OF THE BANK.	AS PER NOTICE	For	ASHISH KOTECHA, 45, JOINED BAIN CAPITAL PRIVATE EQUITY IN 2010. HE REPLACES STEPHEN PAGLIUCA AS NOMINEE OF ENTITIES AFFILIATED TO BAIN CAPITAL AS PER TERMS OF THE INVESTMENT AGREEMENT DATED 10 NOVEMBER 2017. ASHISH KOTECHA WAS APPOINTED AS ALTERNATE DIRECTOR FROM 1 NOVEMBER 2020 TILL THE TENURE OF STEPHEN PAGLIUCA EXPIRED ON 18 DECEMBER 2021 AND IS NOW BEING APPOINTED IN HIS STEAD. AXIS BANK HAS ENTERED INTO AN AMENDED INVESTMENT AGREEMENT UNDER WHICH THE TENURE OF THE NOMINEE DIRECTOR SHALL BE FOR THREE YEARS FROM 19 DECEMBER 2021 OR TILL THE TIME ENTITIES AFFILIATED TO BAIN CAPITAL ARE DIRECTLY HOLDING IN THE AGGREGATE AT LEAST TWO PERCENT (2%) OF THE EQUITY SHARE CAPITAL OF AXIS BANK ON A FULLY DILUTED BASIS, WHICHEVER IS EARLIER. THE NOMINEE DIRECTOR SHALL BE LIABLE TO RETIRE BY ROTATION. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
46	06/03/2022	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	RE DESIGNATION OF RAJIV ANAND (DIN: 02541753) AS THE DEPUTY MANAGING DIRECTOR OF THE BANK WITH EFFECT FROM DECEMBER 27, 2021 UPTO AUGUST 3, 2022 (BOTH DAYS INCLUSIVE).	AS PER NOTICE	For	RAJIV ANAND, 56, IS A COMMERCE GRADUATE AND A CHARTERED ACCOUNTANT. HE JOINED AXIS BANK IN MAY 2013 FROM AXIS ASSET MANAGEMENT COMPANY, WHERE HE WAS MD & CEO. HE WAS APPOINTED AS PRESIDENT (RETAIL BANKING) AND THEREAFTER AS GROUP EXECUTIVE (RETAIL BANKING) IN 2014. HE WAS APPOINTED AS DIRECTOR ON THE BOARD IN MAY 2016. HE TOOK OVER AS EXECUTIVE DIRECTOR (WHOLESALE BANKING) IN DECEMBER 2018. THE BANK PROPOSES TO REDESIGNATE HIM AS DEPUTY MANAGING DIRECTOR FROM 27 DECEMBER 2021

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
47	06/03/2022	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	REVISION IN THE REMUNERATION PAYABLE TO RAJIV ANAND (DIN: 02541753), WHOLE TIME DIRECTOR OF THE BANK, WITH EFFECT FROM APRIL 1, 2021.	AS PER NOTICE	For	RAJIV ANAND'S REMUNERATION FOR FY21 AGGREGATED TO RS 98.3 MN (THIS INCLUDES FAIR VALUE OF ESOPS; NO PERFORMANCE BONUS WAS PAID IN THE YEAR). IN THE AGM OF FY21 HIS FIXED PAY WAS REVISED TO RS 41.7 MN. WITH HIS REDESIGNATION AS DEPUTY MD, AXIS BANK PROPOSES TO REVISE THE FY21 FIXED PAY TO RS 43.0 MN PLUS INCENTIVES AND ESOPS. THE PROPOSED REMUNERATION IS CONSISTENT WITH THE SIZE AND COMPLEXITIES OF HIS RESPONSIBILITIES AT AXIS BANK.
48	06/03/2022	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF RAJIV ANAND (DIN: 02541753) AS THE DEPUTY MANAGING DIRECTOR OF THE BANK, FOR A FURTHER PERIOD OF THREE (3) YEARS, FROM AUGUST 4, 2022 TO AUGUST 3, 2025 (BOTH DAYS INCLUSIVE).	AS PER NOTICE	For	FOR FY23, THE BANK PROPOSES TO REVISE THE FIXED PAY TO RS 52.3 MN AND ASSUMING A 20% GROWTH (OVER THE ESTIMATES OF FY22) IN VARIABLE PAY (TO RS 12.0 MN) AND ESOPS (TO RS 78.0 MN) RAJIV ANAND'S PROPOSED REMUNERATION AS DEPUTY MANAGING DIRECTOR FOR FY23 IS ESTIMATED AT RS 142.3 MN. THE PROPOSED REMUNERATION IS CONSISTENT WITH THE SIZE AND COMPLEXITIES OF HIS RESPONSIBILITIES AT AXIS BANK.
49	07/03/2022	PVR LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE PVR EMPLOYEE STOCK OPTION PLAN 2022.	AS PER NOTICE	For	UNDER THE SCHEME, OPTIONS EXERCISABLE UP TO 0.6 MN EQUITY SHARES WILL BE ISSUED TO THE EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES. THE MAXIMUM DILUTION FOR THE TOTAL SCHEME IS -1.0%, ON THE EXTENDED CAPITAL BASE. THE OBJECTIVE OF THE PVR LIMITED EMPLOYEE STOCK OPTION PLAN 2022 (PVR ESOP - 2022) IS TO REWARD, RETAIN AND MOTIVATE EMPLOYEES TO CONTRIBUTE TOWARDS THE GROWTH OF THE COMPANY AS IT RECOVERS FROM THE AFTERMATH OF COVID-19. THE SCHEME WILL BE FOR THE BENEFIT OF PERMANENT EMPLOYEES WORKING WITHIN OR OUTSIDE INDIA, INCLUDING DIRECTORS (OTHER THAN PROMOTERS OF THE COMPANY, INDEPENDENT DIRECTORS AND DIRECTORS HOLDING DIRECTLY OR INDIRECTLY MORE THAN 10% OF THE OUTSTANDING EQUITY SHARES) OF THE COMPANY AND ITS SUBSIDIARIES. THE EXERCISE PRICE IS BASED ON THE THREE-MONTH AVERAGE MARKET PRICE, OVER WHICH THE NOMINATION AND REMUNERATION COMMITTEE MAY DECIDE TO GRANT A 10% DISCOUNT TO MARKET PRICE. WE SUPPORT THE SCHEME BECAUSE THE OPTIONS WILL BE GRANTED TO THE LARGER EMPLOYEE POOL AND THERE IS LINKAGE, TO SOME DEGREE, WITH THE MARKET PRICE. GIVEN THE IMPACT OF COVID-19 ON PVR, WE RECOGNIZE THE NEED TO KEEP EMPLOYEES MOTIVATED AND ACCORDINGLY RECOMMEND TO VOTE FOR THE RESOLUTION.
50	07/03/2022	PVR LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES), IN INDIA OR OUTSIDE INDIA, OF THE COMPANY, UNDER PVR EMPLOYEE STOCK OPTION PLAN 2022.	AS PER NOTICE	For	THE COMPANY IS ALSO SEEKING SHAREHOLDER APPROVAL TO EXTEND THE BENEFITS OF PVR ESOP - 2022 TO EMPLOYEES OF SUBSIDIARY COMPANIES WITHIN OR OUTSIDE INDIA BY WAY OF RESOLUTION #2. FOR THE REASONS MENTIONED IN 1 ABOVE, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
51	08/03/2022	RELIANCE INDUSTRIES LIMITED	SECURED AND UNSECURED CREDITOR MEETING	AS PER NOTICE	TRANSFER OF GASSIFICATION ASSETS AT THE COMPANY'S JAMNAGAR REFINERY TO A 100% SUBSIDIARY NAMED RELIANCE SYNGAS LTD	AS PER NOTICE	For	- NO IMPACT ON CONSOLIDATED FINANCIALS DUE TO THE PROPOSED SCHEME - NO IMPACT ON CREDIT RATING DUE TO THE SCHEME - NO IMPACT ON ASSET COVER DUE TO THE SCHEME
52	09/03/2022	RELIANCE INDUSTRIES LTD.	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT BETWEEN RELIANCE INDUSTRIES LIMITED (TRANSFEROR COMPANY OR COMPANY) AND ITS SHAREHOLDERS AND CREDITORS AND RELIANCE SYNGAS LIMITED (TRANSFeree COMPANY) AND ITS SHAREHOLDERS	AS PER NOTICE	For	RELIANCE SYNGAS LIMITED (RSL) IS A WHOLLY OWNED SUBSIDIARY OF RIL. IT WAS INCORPORATED ON 1 NOVEMBER 2021. THE COMPANY WILL ENGAGE IN PRODUCTION OF SYNTHESIS GAS (SYNGAS) THROUGH SURFACE PETCOKE/COAL GASIFICATION OR UNDERGROUND COAL GASIFICATION OR THROUGH COAL BED METHANE EXTRACTION OR FROM GAS HYDRATE OR USING NATURAL GAS. THE GASIFICATION UNDERTAKING'S PRODUCTS ARE CURRENTLY USED ENTIRELY FOR CAPTIVE CONSUMPTION. RIL HAS VALUED THE GASIFICATION SUBSIDIARY AT RS. 300 BN. WITH OPTIONALITY IN APPLICATIONS FOR SYNGAS, THE NATURE OF RISK AND RETURNS ASSOCIATED WITH THE GASIFICATION BUSINESS WILL LIKELY BE DISTINCT FROM THOSE OF THE OTHER BUSINESSES OF RIL. THIS DISTINCT BUSINESS PROFILE ALSO PROVIDES THE OPPORTUNITY TO POTENTIALLY ATTRACT A DIFFERENT POOL OF INVESTORS AND STRATEGIC PARTNERS FOR THE GASIFICATION BUSINESS AND NEW MATERIALS AND CHEMICALS PROJECTS. THE PROPOSED TRANSFER TO RSL, A WHOLLY OWNED SUBSIDIARY, WILL NOT HAVE ANY IMPACT ON THE CONSOLIDATED FINANCIALS OF RIL.
53	09/03/2022	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. HARUN RASID KHAN (H. R. KHAN) (DIN: 07456806) AS AN INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
54	09/03/2022	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE REVISION IN FIXED REMUNERATION OF THE NON EXECUTIVE DIRECTORS (EXCLUDING PART TIME CHAIRMAN (INDEPENDENT DIRECTOR)) OF THE BANK	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
55	09/03/2022	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE REVISION IN HONORARIUM PAYABLE TO MR. RAJ VIKASH VERMA (DIN: 03546341), AS THE PART TIME CHAIRMAN (INDEPENDENT DIRECTOR) SUBJECT TO APPROVAL OF RESERVE BANK OF INDIA (RBI)	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
56	09/03/2022	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE REMUNERATION OF MR. SANJAY AGARWAL (DIN: 00009526), MANAGING DIRECTOR AND CEO OF THE BANK	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
57	09/03/2022	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MR. SANJAY AGARWAL (DIN: 00009526) AS MANAGING DIRECTOR AND CEO OF THE BANK	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY

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58	09/03/2022	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE REMUNERATION OF MR. UTTAM TIBREWAL (DIN: 01024940), WHOLE TIME DIRECTOR OF THE BANK	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
59	09/03/2022	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MR. UTTAM TIBREWAL (DIN: 01024940), WHOLE TIME DIRECTOR OF THE BANK	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
60	10/03/2022	AARTI INDUSTRIES LTD	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT BETWEEN AARTI INDUSTRIES LIMITED (DEMERGED COMPANY OR COMPANY) AND ITS SHAREHOLDERS AND AARTI PHARMALABS LIMITED (RESULTING COMPANY) AND ITS SHAREHOLDERS (SCHEME)	AS PER NOTICE	For	AARTI INDUSTRIES HAS TWO BUSINESS VERTICALS I.E., SPECIALTY CHEMICALS AND PHARMACEUTICALS WITH A DIVERGENT BUSINESS PROFILE WHICH ARE LARGELY INDEPENDENT OF EACH OTHER. THE COMPANY PLANS TO DEMERGE THE PHARMA BUSINESS TO ITS WHOLLY OWNED SUBSIDIARY AARTI PHARMALABS LTD. ALL SHAREHOLDERS OF AARTI INDUSTRIES LTD. (AIL) WILL BE GIVEN ONE SHARE OF FACE VALUE RS 5 EACH IN AARTI PHARMALABS LTD. (APL) FOR EVERY FOUR SHARES OF FACE VALUE RS 5 EACH HELD IN AIL. THE SHAREHOLDING PATTERN OF APL WILL HAVE A MIRROR RATIO OF THAT OF AIL. IMMEDIATELY UPON ISSUANCE OF THE SHARES, THE CURRENT SHAREHOLDING OF APL IN AIL WILL BE CANCELLED. AIL HAS CONFIRMED THAT THE SHARES OF APL WILL BE LISTED ON THE EXCHANGES POST THE DEMERGER PROCESS. THE PROPOSED DEMERGER WILL HELP AIL UNLOCK THE VALUE OF ITS PHARMA BUSINESS BY DEMERGING IT INTO A SEPARATE COMPANY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
61	10/03/2022	CUMMINS INDIA LTD.	EGM	AS PER NOTICE	TO APPROVE ADDITIONAL MATERIAL RELATED PARTY TRANSACTION(S) WITH CUMMINS LIMITED, UK	AS PER NOTICE	For	CUMMINS INDIA SELL ENGINES/GENSETS, THEIR PARTS AND ACCESSORIES TO CUMMINS LIMITED, UK. DUE TO IMPROVEMENT IN END-MARKET CONDITION IN FY22, CUMMINS INDIA ESTIMATES THAT THE AGGREGATE VALUE OF THESE TRANSACTIONS IS LIKELY TO EXCEED THE LIMITS AS APPROVED IN THE 2021 AGM BY RS. 2.0 BN. THEREFORE, THE COMPANY NOW SEEKS TO ENHANCE THE AGGREGATE LIMIT TO RS. 7.0 BN FOR FY22. THE NOTICE CONFIRMS THAT TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND WILL BE AT ARM'S LENGTH. WE RECOMMEND VOTING FOR THE RESOLUTION.
62	10/03/2022	CUMMINS INDIA LTD.	EGM	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH CUMMINS TECHNOLOGIES INDIA PRIVATE LIMITED	AS PER NOTICE	For	CUMMINS INDIA PURCHASES INTERNAL COMBUSTION ENGINES, GENSETS, TURBOCHARGERS, THEIR PARTS, COMPONENTS, AND SPARES FROM CUMMINS TECHNOLOGIES INDIA PRIVATE LIMITED (CTIPL), A FELLOW SUBSIDIARY. DUE TO INCREASE IN VOLUME OF ACTIVITIES AND CHANGES IN TRANSACTIONS TO ACHIEVE OPERATIONAL EFFICIENCIES DURING FY22, CUMMINS INDIA EXPECTS PURCHASES FROM CTIPL TO BE UP TO RS. 7.0 BN FOR THE FY22. THE PROPOSED TRANSACTION LIMIT IS -14.8% OF TOTAL INCOME AND 11.3% OF NET WORTH OF CUMMINS INDIA FOR FY21. THE COMPANY HAD PURCHASED GOODS FROM CTIPL OF AROUND RS. 1.8 BN AND RS. 2.7 BN IN FY21 AND FY20 RESPECTIVELY. THE NOTICE CONFIRMS THAT THESE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND WILL BE AT ARM'S LENGTH. WE RECOMMEND VOTING FOR THE RESOLUTION.
63	11/03/2022	VARDHMAN TEXTILES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE SPLIT/ SUB DIVISION OF EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF RS. 10/ PER SHARE TO RS. 2/ PER SHARE.	AS PER NOTICE	For	THE SUB-DIVISION OF SHARES IS LIKELY TO IMPROVE LIQUIDITY FOR THE STOCK AND MAKE THE EQUITY SHARES AFFORDABLE TO SMALL INVESTORS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
64	11/03/2022	VARDHMAN TEXTILES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	For	AS A RESULT OF THE SUB-DIVISION OF EQUITY SHARES, THE COMPANY PROPOSES TO CHANGE THE CAPITAL CLAUSE (CLAUSE V) OF THE MEMORANDUM OF ASSOCIATION (MOA). THE ALTERED MOA WILL REFLECT THE PROPOSED AUTHORIZED SHARE CAPITAL OF OF RS. 1.0 BN DIVIDED INTO 450.0 MN EQUITY SHARES OF FACE VALUE RS. 2.0 EACH AND 10.0 MN PREFERENCE SHARES OF FACE VALUE RS 10.0 EACH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
65	11/03/2022	VARDHMAN TEXTILES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. UDEYPAUL SINGH GILL AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	UDEYPAUL SINGH GILL, 68, IS EXECUTIVE DIRECTOR, INDORAMA VENTURES LTD, THAILAND. HE SERVES AS GROUP CHIEF STRATEGY OFFICER AND IS RESPONSIBLE FOR CORPORATE TRANSFORMATION FUNCTIONS INCLUDING SUSTAINABILITY, DIGITALISATION AND ENVIRONMENT, HEALTH & SAFETY. HE HOLDS A BSC. IN ECONOMICS AND AN MBA DEGREE. VARDHMAN TEXTILES IS INVOLVED IN THE BUSINESS OF MANUFACTURE AND SALE OF SPUN YARN AND FABRIC. UDEYPAUL SINGH GILL IS AN EXECUTIVE DIRECTOR ON THE BOARD OF INDORAMA VENTURES LTD. WHILE INDORAMA VENTURES DOES NOT MANUFACTURE SPUN YARN, AN ASSOCIATE COMPANY, INDORAMA CORPORATION (BASED IN SINGAPORE) IS IN THE SPUN YARN BUSINESS. THE COMPANY HAS CLARIFIED THAT UDEYPAUL GILL HAS NO RELATIONSHIP WITH INDORAMA CORPORATION AND THESE ENTITIES ARE OPERATED SEPARATELY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
66	13/03/2022	ANUPAM RASAYAN INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONTINUE DIRECTORSHIP OF MR. VIJAY KUMAR BATRA (DIN: 00038275) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY ON ATTAINING THE AGE OF 75 YEARS.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
67	14/03/2022	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT BETWEEN GANGAVARAM PORT LIMITED (GPL) AND APSEZ AND ADANI GANGAVARAM PORT PRIVATE LIMITED (AGPPL) AND THEIR RESPECTIVE SHAREHOLDERS	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY

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68	15/03/2022	CMS INFO SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. MANJU AGARWAL (DIN: 06921105) AS A NON EXECUTIVE WOMAN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	For	MS. MANJU AGARWAL, 64, HAS 34 YEARS OF EXPERIENCE WITH STATE BANK OF INDIA IN VARIOUS LEADERSHIP ROLES. SHE WAS THE DEPUTY MANAGING DIRECTOR (DIGITAL BANKING AND NEW BUSINESSES) AT SBI WHERE SHE CONCEPTUALIZED AND LAUNCHED YONO, SBI'S DIGITAL BANK, FINANCIAL SUPERSTORE & ONLINE MARKETPLACE. HER CORE EXPERTISE INCLUDES RETAIL BANKING, FINANCIAL INCLUSION, CUSTOMER SERVICE AND OPERATIONS. SHE LED SBI'S PARTNERSHIP WITH RELIANCE INDUSTRIES LIMITED TO SET UP JIO PAYMENTS BANK LTD. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
69	15/03/2022	CMS INFO SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. SAYALI KARANJIKAR (DIN: 07312305) AS A NON EXECUTIVE WOMAN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	For	MS. SAYALI KARANJIKAR, 41, IS THE CO-FOUNDER OF PAYSENSE, A FINANCIAL SERVICES STARTUP PROVIDING ACCESS TO CREDIT. SHE IS THE FORMER CHIEF BUSINESS OFFICER OF PAYU CREDIT INDIA. SHE HAS COMPLETED HER MBA FROM KELLOGG SCHOOL OF MANAGEMENT IN ADDITION TO A MASTER'S DEGREE IN ENGINEERING MANAGEMENT FROM NORTHWESTERN UNIVERSITY, ILLINOIS USA AND BACHELOR'S DEGREE FROM NATIONAL UNIVERSITY OF SINGAPORE. SHE IS AN ANGEL INVESTOR AND ADVISOR TO FINTECH STARTUPS IN SILICON VALLEY AND A MEMBER OF ANGEL NETWORK. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
70	15/03/2022	CMS INFO SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. SHYAMALA GOPINATH (DIN 02362921) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	For	MS. SHYAMALA GOPINATH, 72, IS A RETIRED DEPUTY GOVERNOR OF RBI. SHE IS A FORMER NONEXECUTIVE CHAIRPERSON OF HDFC BANK LIMITED. SHE WAS APPOINTED CHAIRPERSON OF ADVISORY BOARD ON BANK, COMMERCIAL & FINANCIAL FRAUDS BY THE CENTRAL VIGILANCE COMMISSION. SHE HAS OVER 40 YEARS OF EXPERIENCE IN THE FINANCIAL SECTOR POLICY FORMULATION. SHE WAS FIRST APPOINTED TO THE BOARD AS INDEPENDENT CHAIRPERSON ON 11 NOVEMBER 2017. THE COMPANY WISHES TO APPOINT HER AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR LIABLE TO RETIRE BY ROTATION. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
71	15/03/2022	CMS INFO SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	Against	THE ALTERED ARTICLE 52(B) ALLOWS THE PROMOTERS (SION) SPECIAL RIGHTS TO NOMINATE TWO NON-EXECUTIVE NON-INDEPENDENT DIRECTORS, WHO MAY OR MAY NOT BE REQUIRED TO RETIRE BY ROTATION, AS LONG AS SION IS A SHAREHOLDER. IT IS UNCLEAR IF SUCH RIGHTS ARE TIED TO THE SHAREHOLDING OF SION IN THE COMPANY. THEREFORE, THESE RIGHTS MAY REMAIN EVEN IF THEIR STAKE IS DILUTED, OR THEY SELL A LARGE SHARE OF THEIR CURRENT STAKE. SINCE THERE IS NO CLARITY ON THRESHOLD SHAREHOLDING FOR BOARD NOMINATION RIGHTS, WE RECOMMEND TO VOTE AGAINST THE RESOLUTION.
72	15/03/2022	CMS INFO SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF CMS EMPLOYEES STOCK OPTION PLAN 2016	AS PER NOTICE	For	UNDER CMS EMPLOYEE STOCK OPTION PLAN 2016, UPTO 4,064,444 OPTIONS MAY BE GRANTED TO COMPANY EMPLOYEES: 274,539 OPTIONS ARE YET TO BE GRANTED POST THE IPO. AS PER THE PROSPECTUS, OPTIONS GRANTED BY THE NRC PRE-IPO WERE AT A WEIGHTED AVERAGE PRICE OF RS. 125.0 PER OPTION. THERE IS NO INDICATION OF THE EXERCISE PRICE FOR THE REMAINING OPTIONS, AND IT ALLOWS THE NOMINATION AND REMUNERATION COMMITTEE COMPLETE DISCRETION IN SETTING THE EXERCISE PRICE. HOWEVER, BASED ON OUR DISCUSSION WITH THE COMPANY AND LOOKING AT THE TREATMENT OF OTHER COMPANIES ON THE SIMILAR PARAMETER, THIS IS AN USUAL PRACTICE IN THE INDUSTRY AND SINCE WE BELIEVE THAT THE NRCS DECISION ON EQUITY COMPENSATION WILL BE ALIGNED WITH THE LONG TERM GOALS OF THE COMPANY, WE DECIDE TO VOTE IN FAVOR OF THE RESOLUTION.
73	15/03/2022	CMS INFO SYSTEMS LIMITED	POSTAL BALLOT	AS PER NOTICE	ARRANGEMENT BETWEEN MR. RAJIV KAUL, EXECUTIVE VICE CHAIRMAN, WHOLE TIME DIRECTOR AND CEO AND VAULT CO INVESTMENT VEHICLE L.P.	AS PER NOTICE	Abstain	VAULT CO-INVESTMENT VEHICLE L.P. (VAULT L.P.), A PROMOTER COMPANY, GRANTED STOCK OPTIONS OF VAULT L.P. TO RAJIV KAUL. THESE OPTIONS VESTED IMMEDIATELY, AND HE WILL RECEIVE UNITS IN VAULT L.P. EQUIVALENT TO 0.61% OF VALUE OF CMS INFO SYSTEMS LIMITED, SUBJECT TO FULFILMENT OF CERTAIN MARKET AND SERVICE CONDITIONS. BASED ON OUR DISCUSSION WITH THE COMPANY, THERE IS NO FINANCIAL LIABILITY ON THE COMPANY FOR THIS TRANSACTION AND ENTIRE TRANSACTION IS BETWEEN THE PROMOTER'S SPV AND MR. RAJIV KAUL. HOWEVER, DUE TO LACK OF SUFFICIENT INFORMATION AND LEGAL COMPLEXITIES INVOLVED, WE DECIDE TO ABSTAIN FROM THE RESOLUTION.
74	15/03/2022	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION TO THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
75	15/03/2022	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SIDDHARTHA MOHANTY (DIN 08058830) AS A NON EXECUTIVE (NON INDEPENDENT) DIRECTOR OF THE COMPANY W.E.F. 1 APRIL 2022, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
76	17/03/2022	CLEAN SCIENCE AND TECHNOLOGY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE RMODIFICATIONS IN CLEAN SCIENCE AND TECHNOLOGY LIMITED ERNPLYOEE STOCK OPTION SCHEME, 2021	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
77	17/03/2022	CLEAN SCIENCE AND TECHNOLOGY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RATIFY THE CLEAN SCIENCE AND TECHNOLOGY LIRNITED EMPLOYEE STOCK OPTION SCHEME, 2021	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY

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78	17/03/2022	CLEAN SCIENCE AND TECHNOLOGY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE CONTINUATION OF EMPLOYMENT OF MR. ASHOK RAMNARAYAN BOOB, MANAGING DIRECTOR OF THE COMPANY, CONSEQUENT TO HIM ATTAINING THE AGE OF 70 YEARS W.E.F. 2 D MARCH,2022.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
79	17/03/2022	CLEAN SCIENCE AND TECHNOLOGY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE RE APPOINTMENT OF MR. ASHOK RARNNARAYAN BOOB, AS MANAGING DIRECTOR OF THE COMPANY FOR FURTHER TERM OF 5 YEARS W.E.F. FROM 28 JULY,2022	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
80	17/03/2022	CLEAN SCIENCE AND TECHNOLOGY LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE PAYMENT OF AGGREGATE ANNUAL REMUNERATION IN EXCESS OF 5 PER CENT OF NET PROFITS OF THE COMPANY IN A YEAR COLLECTIVELY TO ALL EXECUTIVE DIRECTORS WHO ARE PROMOTERS.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
81	17/03/2022	COROMANDEL INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SUDARSHAN VENU (DIN: 03601690) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
82	18/03/2022	SHRIRAM PROPERTIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE SHRIRAM PROPERTIES LIMITED EMPLOYEE STOCK OPTION PLAN (ESOP) 2013.	AS PER NOTICE	For	THE COMPANY HAS NOT DEFINED THE EXERCISE PRICE UNDER THE SCHEME AND HAS NOT CAPPED THE MAXIMUM DISCOUNT THAT CAN BE GRANTED. ALL THE OPTIONS PRE-IPO (466,383) WERE GRANTED AT AN EXERCISE PRICE OF RS. 10.0, WHICH REPRESENTS A SIGNIFICANT DISCOUNT TO THE CURRENT MARKET PRICE. HOWEVER, BASED ON OUR DISCUSSION WITH THE COMPANY AND LOOKING AT THE TREATMENT OF OTHER COMPANIES ON THE EXERCISE PRICE DISCLOSURE, THIS IS AN USUAL PRACTICE IN THE INDUSTRY AND SINCE WE BELIEVE THAT THE NRCS DECISION ON QUANTUM OF EQUITY COMPENSATION WILL BE ALIGNED WITH THE LONG TERM GOALS OF THE COMPANY, WE DECIDE TO VOTE IN FAVOR OF THE RESOLUTION
83	18/03/2022	SHRIRAM PROPERTIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE SUBSIDIARY COMPANIES, ASSOCIATE AND GROUP UNDER SHRIRAM PROPERTIES LIMITED EMPLOYEE STOCK OPTION PLAN (ESOP) 2013.	AS PER NOTICE	For	THE COMPANY SEEKS TO EXTEND THE BENEFIT OF ESOP 2013 TO THE EMPLOYEES OF SUBSIDIARY, ASSOCIATE, AND OTHER GROUP COMPANIES. COMPANY HAS TWO SPV'S (SUBSIDIARY COMPANIES) WHICH HAS ABOUT 5 SENIOR LEVEL EMPLOYEES, WHO MAY BE ELIGIBLE FOR THE GRANT OF ESOP. WE RECOMMEND IN FAVOUR OF RESOLUTION ON THE SIMILAR LINES OF POINT #1.
84	18/03/2022	SHRIRAM PROPERTIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL/ RATIFICATION FOR OPTIONS IN FORCE WHICH HAVE BEEN GRANTED TO EMPLOYEES UNDER SHRIRAM PROPERTIES LIMITED EMPLOYEE STOCK OPTION PLAN (ESOP) 2013.	AS PER NOTICE	For	THE COMPANY SEEKS APPROVAL TO RATIFY 466,383 OPTIONS THAT WERE GRANTED UNDER ESOP 2013 BEFORE THE IPO. SINCE THE APPROVAL IS ONLY SOUGHT TO ENABLE ALLOTMENT OF SHARES FOR OPTIONS VESTED PREVIOUSLY, WE SUPPORT THE RESOLUTION.
85	18/03/2022	SHRIRAM PROPERTIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION AND APPROVAL OF ARTICLE 43(B) OF THE ARTICLES OF ASSOCIATION	AS PER NOTICE	For	THE RIGHTS VESTED WITH THE PE INVESTORS (TPG ASIA, WSI/WSOI, OMEGA TC AND TATA CAPITAL FINANCIAL SERVICES LIMITED) UNDER THE SHAREHOLDER AGREEMENT, HAS BECOME INEFFECTIVE POST IPO. HOWEVER, THE COMPANY HAS AGREED WITH THE PE INVESTORS TO APPOINT A NOMINEE DIRECTOR SO LONG AS EACH OF THE INVESTOR HOLD MORE THAN 7.5% OF THE ISSUED CAPITAL FOR WHICH THEY ARE SEEKING SHAREHOLDERS' APPROVAL THROUGH SPECIAL RESOLUTION. SINCE THERE IS A MINIMUM THRESHOLD DEFINED FOR NOMINATION RIGHTS AND THESE INVESTORS HAVE SUPPORTED THE COMPANY IN THE PAST BEFORE LISTING, WE SUPPORT THE RESOLUTION.
86	18/03/2022	SHRIRAM PROPERTIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR AN INCREASE IN REMUNERATION PAYABLE TO MR. M MURALI, CHAIRMAN AND MANAGING DIRECTOR FROM 1.4.2022 TO 31.3. 2023.	AS PER NOTICE	For	M MURALI, 54, IS THE PROMOTER OF THE COMPANY AND WAS LAST REAPPOINTED AS CHAIRPERSON AND MANAGING DIRECTOR FOR THREE YEARS FROM 1 APRIL 2019. THE COMPANY SEEKS TO REVISE HIS REMUNERATION UPWARDS TO RS. 50 MN FROM RS. 20 MN. ADDITIONALLY, HE IS ALSO ELIGIBLE FOR COMMISSION/ VARIABLE PAY ON PROFITS AS DETERMINED BY NRC. HE RECEIVED RS. 16.3 MN AS REMUNERATION FOR FY21. WE EXPECT THE COMPANY TO BE JUDICIOUS IN HIS REMUNERATION LEVELS, AS IT HAS BEEN IN THE PAST. HENCE, WE SUPPORT THE RESOLUTION.
87	19/03/2022	RATEGAIN TRAVEL TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE RATEGAIN STOCK APPRECIATION RIGHTS (SAR) SCHEME, 2022	AS PER NOTICE	For	SARS ENTITLE EMPLOYEES TO RECEIVE APPRECIATION IN THE VALUE OF SHARES OF THE COMPANY WHERE SUCH APPRECIATION MAY BE SETTLED BY WAY OF SHARES OR CASH. THE AGGREGATE NUMBER OF SARs TO BE GRANTED WILL NOT EXCEED 2.8 MN EQUITY SHARES UPON EXERCISE REPRESENTING ~2.6% OF THE CURRENT ISSUED CAPITAL. THE SAR PRICE SHALL BE DETERMINED BY THE NOMINATION AND REMUNERATION COMMITTEE (NRC), GIVING THE COMMITTEE THE FLEXIBILITY TO GRANT SARs. THERE IS NO INDICATION OF THE EXERCISE PRICE FOR THE REMAINING OPTIONS, AND IT ALLOWS THE NRC COMPLETE DISCRETION IN SETTING THE EXERCISE PRICE. HOWEVER, BASED ON OUR DISCUSSION WITH THE COMPANY AND LOOKING AT THE TREATMENT OF OTHER COMPANIES ON THE SIMILAR PARAMETER, THIS IS A USUAL PRACTICE IN THE INDUSTRY AND SINCE WE BELIEVE THAT THE NRCS DECISION ON EQUITY COMPENSATION WILL BE ALIGNED WITH THE LONG-TERM GOALS OF THE COMPANY, WE DECIDE TO VOTE FOR THE RESOLUTION.
88	19/03/2022	RATEGAIN TRAVEL TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR GRANT OF STOCK APPRECIATION RIGHTS (SAR) UNITS TO THE EMPLOYEES OF GROUP COMPANY INCLUDING SUBSIDIARY OR ITS ASSOCIATE COMPANY, IN INDIA OR OUTSIDE INDIA, UNDER RATEGAIN STOCK APPRECIATION RIGHTS (SAR) SCHEME, 2022	AS PER NOTICE	For	THROUGH A SEPARATE RESOLUTION, THE COMPANY SEEKS TO EXTEND THE SAR SCHEME TO EMPLOYEES/DIRECTORS OF GROUP/ASSOCIATE OR SUBSIDIARY COMPANIES WITHIN OR OUTSIDE INDIA. OUR VIEW ON THIS RESOLUTION IS LINKED TO OUR OPINION ON RESOLUTION 1. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

SR NO.	MEETING DATE	INVESTE 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
89	20/03/2022	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR SALE OF COMPANY'S PROPERTY AT N 31, 1 FLOOR, PANCHSHILA PARK, NEW DELHI 110 017 (THE PROPERTY) TO MR. RAHUL KHOSLA, FORMER MANAGING DIRECTOR OF THE COMPANY FOR A NEGOTIATED AND MUTUALLY AGREED CONSIDERATION OF RS. 20 CRORES WHICH IS LESS THAN THE COST OF ACQUISITION OF THE PROPERTY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
90	22/03/2022	POWERGRID INFRASTRUCTURE INVESTMENT TRUST	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE ACQUISITION OF BALANCE 26 PER CENT EQUITY SHAREHOLDING OF POWERGRID VIZAG TRANSMISSION LIMITED, AN SPV AND INITIAL PORTFOLIO ASSET OF POWERGRID INFRASTRUCTURE INVESTMENT TRUST AND MATTERS RELATED THERE TO	AS PER NOTICE	For	ACQUISITION OF BALANCE 26% EQUITY SHAREHOLDING OF POWERGRID VIZAG TRANSMISSION LIMITED BY PGINVIT FROM POWER GRID CORPORATION OF INDIA LIMITED ("POWERGRID") AT A CONSIDERATION NOT EXCEEDING RS. 3,400.00 MILLION, SUBJECT TO APPROVAL OF THE UNITHOLDERS OF PGINVIT. IN TERMS OF SPA AND TSA, PGINVIT ACQUIRED 74% OF EQUITY SHAREHOLDING OF PVTL IN MAY, 2021 PURSUANT TO THE INITIAL PUBLIC OFFERING OF UNITS OF PGINVIT. THE BALANCE 26% EQUITY SHAREHOLDING OF PVTL IS PROPOSED TO BE ACQUIRED BY PGINVIT AND FOR THIS PURPOSE, THE INVESTMENT MANAGER IN CONSULTATION WITH THE TRUSTEE, HAS APPOINTED THE VALUER TO UNDERTAKE AN INDEPENDENT VALUATION OF BALANCE 26% EQUITY SHAREHOLDING OF PVTL AS PER THE EXTANT PROVISIONS OF THE INVIT REGULATIONS. VALUER HAS VALUED ENTERPRISE AND EQUITY VALUATION OF PVTL FOR THE REMAINING 26% STAKE AT RS.378.77 CRORE BY DCF METHOD. THE ACQUISITION PRICE OF RS.340 CRORE IS BELOW THE VALUATION PRICE. AFTER THE ACQUISITION OF THE BALANCE 26% THE SPV WILL BE 100% OWNED BY PG INVIT. AT THE TIME OF IPO 26% OF EQUITY WAS UNDER LOCK IN AS TBCB & TSA GUIDELINES AND THE LOCK IN GOT OVER ONLY ON FEB 1ST 2022 AND HENCE THE ACQUISITION WHICH IS AS PER THE INVIT REGULATIONS.
91	22/03/2022	POWERGRID INFRASTRUCTURE INVESTMENT TRUST	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE ACQUISITION OF RIGHTS TO ADDITIONAL REVENUE ACCRUED TO POWERGRID PARLI TRANSMISSION LIMITED, POWERGRID WARORA TRANSMISSION LIMITED AND POWERGRID JABALPUR TRANSMISSION LIMITED, SPVS AND INITIAL PORTFOLIO ASSETS OF POWERGRID INFRASTRUCTURE INVESTMENT TRUST AND MATTERS RELATED THERETO	AS PER NOTICE	For	PGINVIT, THE TRUST HAD ACQUIRED 74% EQUITY SHAREHOLDING OF EACH OF PPTL, PWTL AND PJTL FROM POWERGRID AT THE TIME OF IPO AND BALANCE 26% IS HELD BY POWERGRID LTD SINCE LOCK IN IS STILL NOT OVER WHICH IS 5 YEARS FROM DATE OF COD. EACH OF THE SPVS ARE UNDER PG INVIT ALREADY I.E. PPTL, PWTL AND PJTL, HAD INCURRED ADDITIONAL COSTS IN THE CONSTRUCTION OF THEIR TRANSMISSION ASSETS DUE TO CHANGE IN LAW AND HAD ACCORDINGLY FILED RESPECTIVE PETITIONS BEFORE THE HON'BLE CERC SEEKING ADDITIONAL AMOUNTS ("CLAIMS"). CONSEQUENT TO THE ORDERS ISSUED BY HON'BLE CERC IN FAVOUR OF THESE SPVS AND CONSENT BY THE RESPECTIVE LONG-TERM TRANSMISSION CUSTOMERS, THE SPVS ARE ENTITLED FOR INCREASE IN ANNUAL TRANSMISSION CHARGES BY 2.787% IN PPTL, 3.445% IN PWTL AND 5.226% IN PJTL. THE RIGHTS ON THESE ADDITIONAL AMOUNTS WERE RETAINED BY POWERGRID IN TERMS OF THE RESPECTIVE SPAS, AS PER WHICH THE REALIZATION OF THE CLAIMS MADE BY PPTL, PWTL AND PJTL SHALL BE TRANSFERRED TO THE ACCOUNT OF POWERGRID. VIDE LETTER DATED FEBRUARY 11, 2022. POWERGRID CONVEYED ITS INTENT TO MONETIZE THESE ADDITIONAL REVENUES. VALUER HAS VALUED THE ACQUISITION OF RIGHTS TO ACQUIRE ADDITIONAL REVENUE AS BELOW BY DCF METHOD. SPV FAIR VALUATION OF ADDITIONAL REVENUES POWERGRID PARLI TRANSMISSION LIMITED INR 88.65 CRORE POWERGRID WARORA TRANSMISSION LIMITED INR 1,22.11 CRORE POWERGRID JABALPUR TRANSMISSION LIMITED INR 1,21.01 CRORE TOTAL RS.331.71 CRORE ACQUISITION PRICE POWERGRID PARLI TRANSMISSION LIMITED INR 81.01 CRORE POWERGRID WARORA TRANSMISSION LIMITED INR 111.84 CRORE POWERGRID JABALPUR TRANSMISSION LIMITED INR 111.30 CRORE TOTAL RS.304.15 CRORE ACQUISITION OF RIGHTS FOR ADDITIONAL REVENUE PRICE IS BELOW THE VALUATION PRICE AND THIS IS WELL WITH IN INVIT REGULATIONS.
92	22/03/2022	POWERGRID INFRASTRUCTURE INVESTMENT TRUST	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE AGGREGATE CONSOLIDATED BORROWINGS AND DEFERRED PAYMENTS OF POWERGRID INFRASTRUCTURE INVESTMENT TRUST (PGINVIT) UPTO 49 PER CENT OF THE VALUE OF PGINVIT ASSETS AND MATTERS RELATED THERETO	AS PER NOTICE	For	IN ORDER FOR PGINVIT, HOLDCOS AND SPVS TO HAVE LIMITS FOR THE AGGREGATE CONSOLIDATED BORROWINGS AND DEFERRED PAYMENTS, NET OF CASH AND CASH EQUIVALENTS UPTO 49% OF THE VALUE OF PGINVIT ASSETS, AN APPROVAL FROM UNITHOLDERS IS REQUIRED IN TERMS OF THE REGULATION 20(3) AND REGULATION 22 OF THE INVIT REGULATIONS. IN ORDER TO FUND THE ABOVE ACQUISITIONS PG INVIT INTENDS TO BORROW THE MONEY AND HENCE APPROVAL FROM THE UNITHOLDERS IS SOUGHT WHICH IS WITHIN THE INVIT REGULATIONS.
93	23/03/2022	GUJARAT STATE PETRONET LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF SHRI TAPAN RAY, IAS (RETD.) (DIN: 00728682) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
94	23/03/2022	GUJARAT STATE PETRONET LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF SHRI J. P. GUPTA, IAS (DIN: 01952821) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY

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95	24/03/2022	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. HIROO MIRCHANDANI (DIN: 06992518) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	For	HIROO MIRCHANDANI, 60, HAS THREE DECADES OF EXPERIENCE WORKING IN THE CONSUMER GOODS AND HEALTHCARE SECTOR. SHE HAS WORKED WITH PFIZER, DABUR ETC. SHE IS EXPERIENCED IN THE FIELDS OF SALES, MARKETING, CORPORATE GOVERNANCE, P&L MANAGEMENT, CONSUMER INSIGHTS, ETC. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
96	24/03/2022	SANOVI INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH SANOFI HEALTHCARE INDIA PRIVATE LIMITED (SHIPL)	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
97	25/03/2022	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. FARIDA KHAMBATA (DIN: 06954123) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	For	MS. FARIDA KHAMBATA, 72, IS THE CO-FOUNDER OF CARTICA CAPITAL, A LONGONLY EMERGING MARKET FUND. SHE WAS A MEMBER OF IFC'S MANAGEMENT GROUP. IN HER LAST POSITION AT IFC SHE SERVED AS THE REGIONAL VICE PRESIDENT IN CHARGE OF OPERATIONS IN EAST ASIA AND THE PACIFIC, SOUTH ASIA, LATIN AMERICA AND THE CARIBBEAN. SHE WAS AN INDEPENDENT DIRECTOR OF TATA SONS PRIVATE LIMITED FROM 31 MARCH 2015 TO 31 MARCH 2021. WE CONSIDER HER OVERALL ASSOCIATION WITH THE TATA GROUP WHILE COMPUTING HER TENURE. HER APPOINTMENT AS AN INDEPENDENT DIRECTOR MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
98	25/03/2022	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DAVID W. CRANE (DIN: 09354737) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	For	DAVID W. CRANE, 63, HAS 30 YEARS OF EXPERIENCE IN THE ENERGY SECTOR AND HAS 13 YEARS OF EXPERIENCE AS CEO OF THREE PUBLICLY TRADED ENERGY COMPANIES. AS THE CEO OF NRG ENERGY, INC. HE LED THE COMPANY THROUGH ITS EVOLUTION TO BECOME ONE OF THE NATION'S LARGEST UTILITY SCALE RENEWABLES COMPANIES (CLEARWAY ENERGY), A TOP-FOUR HOME SOLAR BUSINESS (NRG HOME SOLAR), THE OWNER OF THE WORLD'S LARGEST POSTCOMBUSTION CARBON CAPTURE PROJECT (PETRA NOVA) AND THE NATION'S MOST EXTENSIVE LEVEL 3 ELECTRIC VEHICLE CHARGING NETWORK (EVGO). UNDER HIS LEADERSHIP, NRG WAS A KEY MEMBER OF THE U.S. CLIMATE ACTION PARTNERSHIP. HE HAS VAST EXPERIENCE ACROSS GENERAL MANAGEMENT, HEALTH, SAFETY, ENVIRONMENT, CLIMATE CHANGE AND SUSTAINABILITY. HIS APPOINTMENT AS AN INDEPENDENT DIRECTOR MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
99	25/03/2022	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. DEEPAK KAPOOR (DIN: 00162957) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	For	DEEPAK KAPOOR, 63, WAS THE CHAIRPERSON OF (PWC), INDIA. HE WAS ASSOCIATED WITH PWC, INDIA FOR OVER 30 YEARS AND SERVED AS THE MANAGING DIRECTOR BETWEEN 2007 AND 2010. HE HAS EXTENSIVE EXPERIENCE IN THE GOVERNANCE FUNCTION AS WELL AS BUSINESS ADVISORY RELATED WORK. HIS EXPERIENCE, IN INDIA AND OVERSEAS, ENCOMPASSES MULTIPLE INDUSTRIES INCLUDING CONSUMER PRODUCTS, MANUFACTURING, TELECOM, TECHNOLOGY, HEALTHCARE, ENTERTAINMENT AND MEDIA. HE HAS BEEN ON THE BOARD OF TATA STEEL LIMITED SINCE APRIL 2017. HE ATTENDED ALL THE BOARD MEETINGS HELD DURING THE YEAR. HIS REAPPOINTMENT AS AN INDEPENDENT DIRECTOR MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION
100	25/03/2022	NATCO PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT SRI V.C. NANNAPANENI (DIN: 00183315) AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	V.C. NANNAPANENI, 76, IS PART OF THE PROMOTER AND MANAGING DIRECTOR. HE WAS PAID RS. 21.5 MN IN FY21 REPRESENTING 48X THE MEDIAN EMPLOYEE REMUNERATION. HIS PROPOSED REMUNERATION IS UNCHANGED FROM THE TERMS PROPOSED IN THE 2021 AGM. HIS PROPOSED REMUNERATION FOR FY23 ESTIMATED AT RS. 56.2 MN (INCLUDING ESTIMATED COMMISSION OF RS. 30.5 MN) IS COMPARABLE TO INDUSTRY PEERS AND COMMENSURATE WITH THE SIZE AND PERFORMANCE OF THE COMPANY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
101	25/03/2022	NATCO PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT SRI RAJEEV NANNAPANENI (DIN: 00183872) AS DIRECTOR AND CHIEF EXECUTIVE OFFICER.	AS PER NOTICE	For	RAJEEV NANNAPANENI, 44, IS PART OF THE PROMOTER FAMILY AND THE DIRECTOR AND CEO. HE WAS PAID A REMUNERATION OF RS. 19.7 MN IN FY21 WHICH WAS 44X THE MEDIAN SALARY. HIS PROPOSED REMUNERATION IS ESTIMATED AT RS. 54.3 MN (INCLUDING ESTIMATED COMMISSION OF RS. 30.5 MN). RAJEEV NANNAPANENI'S PROPOSED REMUNERATION IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE AND PERFORMANCE OF THE COMPANY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
102	25/03/2022	NATCO PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO REAPPOINT SRI P.S.R.K PRASAD (DIN: 07011140) AS DIRECTOR AND EXECUTIVE VICE PRESIDENT (CORPORATE ENGINEERING SERVICES)	AS PER NOTICE	For	P. S. R. K. PRASAD, 64, IS EXECUTIVE VICE-PRESIDENT (CORPORATE ENGINEERING SERVICES) AND HAS BEEN ON THE COMPANY'S BOARD SINCE 2014. HE WAS PAID RS. 30.8 MN IN FY21, WHICH IS 68X THE MEDIAN EMPLOYEE REMUNERATION. WE ESTIMATE HIS FY23 REMUNERATION AT RS. 32.9 MN, WHICH IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE HIS RESPONSIBILITIES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

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103	25/03/2022	NATCO PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO REAPPOINT DR. D. LINGA RAO (DIN: 07088404) AS DIRECTOR AND PRESIDENT (TECH. AFFAIRS)	AS PER NOTICE	For	DR. D. LINGA RAO, 69, IS DIRECTOR AND PRESIDENT (TECHNICAL AFFAIRS) AND HAS BEEN ON THE COMPANY'S BOARD SINCE 2015. HE WAS PAID RS. 35.8 MN IN FY21, WHICH IS 79X THE MEDIAN EMPLOYEE REMUNERATION. WE ESTIMATE HIS FY23 REMUNERATION AT RS. 34.7 MN, WHICH IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE OF HIS RESPONSIBILITIES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
104	25/03/2022	HINDUSTAN PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	REVISION IN AMOUNT OF MATERIAL RELATED PARTY TRANSACTION(S) ENTERED INTO OR TO BE ENTERED INTO WITH HPCL MITTAL ENERGY LIMITED DURING FINANCIAL YEARS 2021 2022 AND 2022 2023	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
105	25/03/2022	HINDUSTAN PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) TO BE ENTERED INTO WITH HINDUSTAN COLAS PRIVATE LIMITED DURING FINANCIAL YEAR 2022 2023	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
106	26/03/2022	DIV'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. RAMESH B.V. NIMMAGADDA (DIN: 07854042) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
107	26/03/2022	DIV'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. GANAPATY SERU (DIN: 07872766) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
108	26/03/2022	DIV'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. NILIMA PRASAD DIVI (DIN: 06388001) AS WHOLE TIME DIRECTOR (COMMERCIAL) OF THE COMPANY FOR A PERIOD OF 5 YEARS.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
109	26/03/2022	BALRAMPUR CHINI MILLS LTD.	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF SHRI VIVEK SARAOGI (DIN: 00221419) AS THE MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
110	26/03/2022	BALRAMPUR CHINI MILLS LTD.	POSTAL BALLOT	AS PER NOTICE	ISSUE OF REDEEMABLE NON CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS UP TO AN AMOUNT OF H 140 CRORES	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
111	27/03/2022	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MRS. LILY VADERA (DIN: 09400410) AS AN INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	For	MS. LILY VADERA, 61, RETIRED AS EXECUTIVE DIRECTOR FROM THE RBI IN OCTOBER 2020. SHE HAS OVER 33 YEARS OF EXPERIENCE IN CENTRAL BANKING. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
112	27/03/2022	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTIONS WITH HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AS PER NOTICE	For	THE TRANSACTIONS INCLUDE SOURCING, ASSIGNMENT AND SECURITIZATION OF HOME LOANS, AND OTHER BANKING TRANSACTIONS. FROM THE AGM OF 2021 ONWARDS, HDFC BANK ALSO SEEKS A BLANKET APPROVAL TO PURCHASE UPTO 5% EQUITY STAKE IN ANY OF HDFC'S SUBSIDIARIES OR ASSOCIATE COMPANIES. THE VALUE OF THESE TRANSACTIONS WILL LIKELY EXCEED RS 10.0 BILLION OR 10% OF REVENUES WHICHEVER IS LOWER. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND ON AN ARM'S LENGTH BASIS. WE RECOGNIZE THAT THE OPERATIONAL TRANSACTIONS ARE NECESSARY FOR BOTH HDFC AND HDFC BANK TO LEVERAGE ON THE SYNERGIES.
113	27/03/2022	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTIONS WITH HDB FINANCIAL SERVICES LIMITED	AS PER NOTICE	For	THE BANK PERIODICALLY UNDERTAKES ASSET BACKED/MORTGAGE-BACKED SECURITIZATION/LOAN ASSIGNMENT TRANSACTIONS WITH VARIOUS ORIGINATORS INCLUDING HDBFSL, SUBSIDIARY COMPANY. OTHER TRANSACTIONS INCLUDE BANKING RELATED ACTIVITIES. IN FY23, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10 BILLION OR 10% OF CONSOLIDATED REVENUES. IN FY21, HDFC BANK PURCHASED DEBT SECURITIES FROM HDB FINANCIAL SERVICES LIMITED FOR RS 31.5 BN. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
114	27/03/2022	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTIONS WITH HDFC SECURITIES LIMITED	AS PER NOTICE	For	THE BANK PERIODICALLY ENGAGES IN BANKING RELATED ACTIVITIES, INCLUDING PROVIDING FUNDED / NONFUNDED FACILITIES TO HSL, A SUBSIDIARY COMPANY. IN FY23, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10.0 BILLION OR 10% OF CONSOLIDATED REVENUES. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
115	27/03/2022	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTIONS WITH HDFC LIFE INSURANCE COMPANY LIMITED	AS PER NOTICE	For	THE BANK PERIODICALLY ENGAGES IN BANKING RELATED ACTIVITIES, INCLUDING PROVIDING FUNDED / NONFUNDED FACILITIES TO HDFC LIFE, A PROMOTER GROUP COMPANY. IT ALSO RECEIVES REMUNERATION FOR DISTRIBUTION OF HDFC LIFE'S LIFE INSURANCE PRODUCTS. IN FY23, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10.0 BILLION OR 10% OF CONSOLIDATED REVENUES. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
116	27/03/2022	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTIONS WITH HDFC ERGO GENERAL INSURANCE COMPANY LIMITED	AS PER NOTICE	For	THE BANK PERIODICALLY ENGAGES IN BANKING RELATED ACTIVITIES WITH HDFC ERGO, A PROMOTER GROUP COMPANY. HDFC BANK ALSO HOLDS 4.99% STAKE IN HDFC ERGO WHICH WAS PURCHASED FROM PROMOTER HDFC IN 2021. IN FY23, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF RS 10.0 BILLION OR 10% OF CONSOLIDATED REVENUES. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.

SR NO.	MEETING DATE	INVESTE 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
117	27/03/2022	JUBILANT FOODWORKS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE SUB DIVISION OF EQUITY SHARES OF THE COMPANY.	AS PER NOTICE	For	THE SUB-DIVISION WILL IMPROVE THE LIQUIDITY OF SHARES IN THE MARKET AND MAKE IT AFFORDABLE TO SMALL INVESTORS. WE RECOMMEND VOTING FOR THE RESOLUTION.
118	27/03/2022	JUBILANT FOODWORKS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	For	AS A RESULT OF THE SUB-DIVISION OF EQUITY SHARES, CLAUSE V OF THE MEMORANDUM OF ASSOCIATION (MOA) WILL NEED TO BE AMENDED. THE AMENDED MOA WILL REFLECT THE PROPOSED AUTHORIZED SHARE CAPITAL OF RS. 1.5 BN DIVIDED INTO 750 MN EQUITY SHARES OF FACE VALUE RS. 2.0 EACH. WE RECOMMEND VOTING FOR THE RESOLUTION.
119	27/03/2022	DR. REDDY'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF DR. K.P KRISHNAN (DIN: 01099097) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013	AS PER NOTICE	For	DR. K. P. KRISHNAN, 63, IS A RETIRED IAS OFFICER AND HAS SERVED IN VARIOUS POSITIONS IN THE GOVERNMENT OF KARNATAKA, GOVERNMENT OF INDIA AND WORLD BANK. HE IS CURRENTLY THE CHAIRPERSON OF SHRIRAM CAPITAL LIMITED. SOME OF HIS ROLES INCLUDE: SECRETARY, MINISTRY OF SKILL DEVELOPMENT AND ENTREPRENEURSHIP; ADDITIONAL SECRETARY, DEPARTMENT OF LAND RESOURCES, MINISTRY OF RURAL DEVELOPMENT AND ADDITIONAL SECRETARY, DEPARTMENT OF ECONOMIC AFFAIRS, MINISTRY OF FINANCE. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
120	27/03/2022	DR. REDDY'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MS. PENNY WAN (DIN: 09479493) AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013	AS PER NOTICE	For	MS. PENNY WAN, 56, IS FORMER VICE-PRESIDENT OF JAPAN AND PACIFIC REGION FOR AMGEN INC AND FORMER GENERAL MANAGER, ROCHE PHARMA, CHINA. SHE HAS OVER 20 YEARS OF EXPERIENCE IN THE BIOPHARMACEUTICALS INDUSTRY. SHE HAS EXPERIENCE IN LEADING SALES AND MARKETING, MANUFACTURING BUSINESS DEVELOPMENT, START-UPS, COUNTRY AND REGIONAL OPERATIONS IN GLOBAL MARKETS, INCLUDING CHINA AND JAPAN IN PHARMA AND HEALTHCARE COMPANIES. ADDITIONALLY, SHE HAS WORKED ACROSS MULTIPLE SECTORS IN PHARMA, INFANT FORMULA, NUTRITION, VACCINES, ONCOLOGY, CVS, ETC. WHILE AMGEN AND DR. REDDY'S LABORATORIES LIMITED HAVE A STRATEGIC PARTNERSHIP, THE COMPANY HAS CLARIFIED THAT SHE IS NO LONGER ASSOCIATED WITH AMGEN INC. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
121	27/03/2022	EMAMI LTD	POSTAL BALLOT	AS PER NOTICE	CONTINUATION OF SHRI R. S. AGARWAL (DIN:00152996) HENCEFORTH AS NON EXECUTIVE DIRECTOR OF THE COMPANY DESIGNATED AS CHAIRMAN EMERITUS WITH EFFECT FROM 1 APRIL, 2022.	AS PER NOTICE	For	R. S. AGARWAL, 76, IS THE CO-FOUNDER OF EMAMI GROUP. AS A PART OF THE COMPANY'S SUCCESSION PLAN, R. S. AGARWAL INTENDS TO RELINQUISH HIS POSITION AS EXECUTIVE CHAIRPERSON AFTER THE COMPLETION OF HIS TERM ON 31 MARCH 2022 AND WILL BE APPOINTED AS NON-EXECUTIVE NON INDEPENDENT DIRECTOR DESIGNATED AS CHAIRPERSON EMERITUS FROM 1 APRIL 2022. THE COMPANY HAS STATED HE WILL PROVIDE GUIDANCE AND MENTORSHIP TO THE BOARD FOR A SMOOTH LEADERSHIP TRANSITION. WE RAISE CONCERNS OVER THERE BEING EIGHT FAMILY MEMBERS ON THE BOARD. EVEN SO WE SUPPORT R. S. AGARWAL'S APPOINTMENT AS HE IS THE COMPANY'S CO-FOUNDER, FIRST GENERATION PROMOTER AND IS BEING TRANSITIONED TO A NON-EXECUTIVE POSITION.
122	27/03/2022	EMAMI LTD	POSTAL BALLOT	AS PER NOTICE	CONTINUATION OF SHRI R. S. GOENKA (DIN:00152880) HENCEFORTH AS NON EXECUTIVE DIRECTOR OF THE COMPANY DESIGNATED AS NON EXECUTIVE CHAIRMAN WITH EFFECT FROM 1 APRIL, 2022.	AS PER NOTICE	For	R. S. GOENKA, 75, IS THE CO-FOUNDER OF EMAMI GROUP. AS A PART OF THE COMPANY'S SUCCESSION PLAN, R. S. GOENKA INTENDS TO RELINQUISH HIS POSITION AS EXECUTIVE DIRECTOR AFTER THE COMPLETION OF HIS TERM ON 31 MARCH 2022 AND WILL BE APPOINTED AS NON-EXECUTIVE NON INDEPENDENT CHAIRPERSON FROM 1 APRIL 2022. THE COMPANY HAS STATED HE WILL PROVIDE GUIDANCE AND MENTORSHIP TO THE BOARD FOR A SMOOTH LEADERSHIP TRANSITION. WE RAISE CONCERNS OVER THERE BEING EIGHT FAMILY MEMBERS ON THE BOARD. EVEN SO WE SUPPORT R. S. AGARWAL'S APPOINTMENT AS HE IS THE COMPANY'S CO-FOUNDER, FIRST GENERATION PROMOTER AND IS BEING TRANSITIONED TO A NON-EXECUTIVE POSITION.
123	27/03/2022	EMAMI LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI SUSHIL KUMAR GOENKA (DIN: 00149916) AS WHOLE TIME DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION THEREOF.	AS PER NOTICE	For	SUSHIL KUMAR GOENKA, 66, IS A PART OF THE PROMOTER GROUP. HE HAS BEEN ON THE BOARD SINCE 1995. HE WAS LAST REAPPOINTED AS MANAGING DIRECTOR FOR FIVE YEARS FROM 1 JUNE 2021 AND IS BEING REDESIGNATED AS WHOLE TIME DIRECTOR RESPONSIBLE FOR OPERATIONS AND PROCUREMENT - AS A PART OF THE SUCCESSION PLANNING PROCESS AND LEADERSHIP TRANSITION. HIS PROPOSED REMUNERATION FOR FY23 IS RS. 16.8 MN WHICH IS IN LINE WITH THE SIZE OF THE COMPANY. WE RAISE CONCERNS OVER THERE BEING EIGHT FAMILY MEMBERS ON THE BOARD. EVEN SO WE SUPPORT SUSHIL KUMAR GOENKA APPOINTMENT AS HE IS BEING REDESIGNATED AS WHOLE TIME DIRECTOR FROM MANAGING DIRECTOR. HIS EARLIER APPOINTMENT WAS MANAGING DIRECTOR FROM 1 JUNE 2021 FOR A TERM OF 5 YEARS. SUSHIL KUMAR GOENKA, HAS BEEN WORKING IN THE COMPANY FOR OVER 30 YEARS AND HAS BEEN INSTRUMENTAL IN SETTING UP STATE OF ART MANUFACTURING FACILITIES AND MANAGING OPERATIONS INCLUDING PROCUREMENT. CONSIDERING HIS VAST EXPERIENCE WE FEEL HE COULD BE A GUIDING FORCE TO THE NEXT GENERATION.

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124	27/03/2022	EMAMI LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI HARSHA VARDHAN AGARWAL (DIN: 00150089) AS VICE CHAIR MAN CUM MANAGING DIRECTOR OF THE COMPANY WITH EFFECT FROM 1 APRIL, 2022 AND PAYMENT OF REMUNERATION THEREOF.	AS PER NOTICE	For	HARSHA V AGARWAL, 46, IS A PART OF THE PROMOTER GROUP AND THE SON OF R. S. AGARWAL, COFOUNDER. HE WAS LAST REAPPOINTED AS WHOLE TIME DIRECTOR FOR FIVE YEARS FROM 15 JANUARY 2021. THE COMPANY NOW PROPOSES TO REDESIGNATE HIM AS VICE CHAIRPERSON AND MANAGING DIRECTOR AS A PART OF ITS SUCCESSION PLANNING AND LEADERSHIP TRANSITION. WE ESTIMATE HARSHA V AGARWAL'S FY23 REMUNERATION AT RS. 62.1 MN WHICH IS IN LINE WITH INDUSTRY PEERS AND COMMENSURATE WITH THE SIZE AND COMPLEXITY OF THE BUSINESS.
125	27/03/2022	EMAMI LTD	POSTAL BALLOT	AS PER NOTICE	CHANGE IN DESIGNATION OF SHRI MOHAN GOENKA (DIN: 00150034) AS VICE CHAIR MAN CUM WHOLE TIME DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION THEREOF.	AS PER NOTICE	For	MOHAN GOENKA, 49, IS A PART OF THE PROMOTER GROUP AND THE SON OF R. S.GOENKA. HE HAS BEEN ON THE BOARD SINCE JANUARY 2005. HE WAS REAPPOINTED AS WHOLE TIME DIRECTOR FROM 15 JANUARY 2021. THE COMPANY NOW PROPOSES TO REDESIGNATE HIM AS VICE CHAIRPERSON AND WHOLE TIME DIRECTOR FOR THE REMAINDER OF HIS CURRENT TENURE FROM 1 APRIL 2022 TO 14 JANUARY 2026 AS A PART OF THE LEADERSHIP TRANSITION. WE ESTIMATE MOHAN GOENKA'S FY23 REMUNERATION AT RS. 63.3 MN WHICH IS IN LINE WITH INDUSTRY PEERS AND COMMENSURATE WITH THE SIZE AND COMPLEXITY OF THE BUSINESS.
126	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. VIBHA PAUL RISHI (DIN: 05180796) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	For	MS. VIBHA PAUL RISHI, 61, STARTED HER CAREER WITH TATA ADMINISTRATIVE SERVICE AND WAS PART OF THE CORE START-UP TEAM OF TITAN WATCHES. SHE WAS THEREAFTER ASSOCIATED WITH PEPSICO FOR 17 YEARS IN LEADERSHIP IN INDIA, US AND UK. SHE WAS DIRECTOR, MARKETING AND CUSTOMER STRATEGY AT THE FUTURE GROUP AND HAS ALSO BEEN EXECUTIVE DIRECTOR, BRAND AND HUMAN CAPITAL OF MAX INDIA. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
127	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR CURRENT ACCOUNT DEPOSITS	AS PER NOTICE	For	ICICI BANK IN THE ORDINARY COURSE OF ITS BANKING BUSINESS, OPENS CURRENT ACCOUNTS AND RECEIVES CORRESPONDING DEPOSITS FROM ITS CUSTOMERS AND COLLECTS TRANSACTION BANKING FEE AND OTHER APPLICABLE CHARGES FROM SUCH CUSTOMERS AS PER THE PREVAILING APPLICABLE RATES. THE BANK SEEKS SHAREHOLDER APPROVAL FOR THE CURRENT ACCOUNT DEPOSIT TRANSACTIONS WITH ICICI PRUDENTIAL LIFE INSURANCE CO. LTD, ICICI SECURITIES LTD., ICICI PRUDENTIAL ASSET MANAGEMENT CO. LTD, ICICI LOMBARD GENERAL INSURANCE COMPANY LTD., INDIA INFRADEBT LTD. ALL THESE TRANSACTIONS WILL BE EXECUTED ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND/OR ITS RELATED PARTIES.
128	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR SUBSCRIBING TO SECURITIES ISSUED BY RELATED PARTIES AND PURCHASE OF SECURITIES FROM RELATED PARTIES	AS PER NOTICE	For	ICICI BANK LTD. MAY SUBSCRIBE TO SECURITIES ISSUED BY THE RELATED PARTIES ICICI PRUDENTIAL LIFE INSURANCE CO. LTD., ICICI LOMBARD GENERAL INSURANCE CO. LTD. AND INDIA INFRADEBT LTD., OR MAY PURCHASE SECURITIES, ISSUED BY RELATED/UNRELATED PARTIES, FROM THE RELATED PARTIES MENTIONED HEREIN. PRIMARY MARKET SUBSCRIPTIONS OF SECURITIES ARE AT THE PREVAILING MARKET RATES AND ARE SUBSCRIBED AT THE SAME TERMS AT WHICH ARE OFFERED TO ALL PROSPECTIVE INVESTORS. SECONDARY MARKET PURCHASES OF SECURITIES ARE ALSO UNDERTAKEN AT PREVAILING MARKET RATES/FAIR VALUES. ALL THESE TRANSACTIONS WILL BE EXECUTED ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND/OR ITS RELATED PARTIES
129	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR SALE OF SECURITIES TO RELATED PARTIES	AS PER NOTICE	For	ICICI BANK MAY UNDERTAKE SALE OF SECURITIES IN THE SECONDARY MARKET TO COUNTERPARTIES (INCLUDING RELATED PARTIES - ICICI PRUDENTIAL LIFE INSURANCE CO. LTD. AND ICICI LOMBARD GENERAL INSURANCE CO. LTD.), AT PREVAILING MARKET RATES/FAIR VALUES, AS MAY BE APPLICABLE. ALL THESE TRANSACTIONS WILL BE EXECUTED ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND/OR ITS RELATED PARTIES.
130	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR FUND BASED OR NON FUND BASED CREDIT FACILITIES	AS PER NOTICE	For	ICICI BANK IN THE ORDINARY COURSE OF ITS BANKING BUSINESS PROVIDES CREDIT FACILITIES SUCH AS TERM LOAN, WORKING CAPITAL DEMAND LOAN, SHORT TERM LOAN, OVERDRAFT, OR ANY OTHER FORM OF FUND-BASED FACILITIES AND/OR GUARANTEES, LETTERS OF CREDIT, OR ANY OTHER FORM OF NON-FUND BASED FACILITIES. THE PRICING OF THESE FACILITIES TO RELATED PARTIES - ICICI PRUDENTIAL LIFE INSURANCE CO. LTD AND ICICI SECURITIES LTD. IS COMPARED WITH THE PRICING CALCULATORS OF THE BANK/COMPARATIVE RATES OFFERED TO NON-RELATED PARTIES. ALL THESE TRANSACTIONS WILL BE EXECUTED ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND/OR ITS RELATED PARTIES

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131	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR UNDERTAKING REPURCHASE (REPO) TRANSACTIONS AND OTHER PERMITTED SHORT TERM BORROWING TRANSACTIONS	AS PER NOTICE	For	ICICI BANK UNDERTAKES REPURCHASE TRANSACTIONS AND OTHER PERMITTED SHORT TERM BORROWING TRANSACTIONS WITH ELIGIBLE COUNTERPARTIES (INCLUDING RELATED PARTIES - ICICI PRUDENTIAL LIFE INSURANCE CO. LTD. AND ICICI LOMBARD GENERAL INSURANCE CO. LTD.) AT PREVAILING MARKET RATES, AND AS PER APPLICABLE RBI REGULATIONS, ALL THESE TRANSACTIONS WILL BE EXECUTED ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND/OR ITS RELATED PARTIES.
132	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS OF REVERSE REPURCHASE (REVERSE REPO) AND OTHER PERMITTED SHORT TERM LENDING TRANSACTIONS	AS PER NOTICE	For	ICICI BANK UNDERTAKES REVERSE REPURCHASE (REVERSE REPO) TRANSACTIONS AND OTHER PERMITTED SHORT- TERM LENDING TRANSACTIONS WITH ELIGIBLE COUNTERPARTIES (INCLUDING ITS RELATED PARTIES - ICICI LOMBARD GENERAL INSURANCE CO. LTD.) AT PREVAILING MARKET RATES, AND AS PER APPLICABLE RBI REGULATIONS, ALL THESE TRANSACTIONS WILL BE EXECUTED ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND/OR ITS RELATED PARTIES
133	27/03/2022	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR AVAILING MANPOWER SERVICES FOR CERTAIN FUNCTIONS/ACTIVITIES OF THE BANK FROM RELATED PARTY	AS PER NOTICE	For	ICICI BANK AVAILS MANPOWER SERVICES AS PER THE TERMS AGREED WITH THE SERVICE PROVIDER – RELATED PARTY, I-PROCESS SERVICES (INDIA) PVT. LTD. ON AN ARM'S LENGTH BASIS, TO MEET THE BUSINESS REQUIREMENTS. ALL THESE TRANSACTIONS WILL BE EXECUTED ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND/OR ITS RELATED PARTIES
134	30/03/2022	UPL LTD	EGM	AS PER NOTICE	TO APPOINT MS. NAINA LAL KIDWAI AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
135	30/03/2022	UPL LTD	EGM	AS PER NOTICE	TO APPROVE SALE / PURCHASE / SERVICES TRANSACTIONS OF UPL LIMITED WITH ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES CARRYING OUT BUSINESS OPERATIONS GLOBALLY IN ORDINARY COURSE, WHICH ARE PART OF UPL LIMITEDS CONSOLIDATED FINANCIAL STATEMENTS	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
136	30/03/2022	UPL LTD	EGM	AS PER NOTICE	TO APPROVE SALE / PURCHASE / SERVICES TRANSACTIONS AMONGST UPL CORPORATION LIMITED, MAURITIUS AND SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES CARRYING OUT BUSINESS OPERATIONS GLOBALLY IN ORDINARY COURSE, WHICH ARE PART OF UPL LIMITEDS CONSOLIDATED FINANCIAL STATEMENTS	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
137	30/03/2022	UPL LTD	EGM	AS PER NOTICE	TO APPROVE FINANCIAL SUPPORT TRANSACTIONS AMONGST UPL CORPORATION LIMITED, MAURITIUS AND SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES CARRYING OUT BUSINESS OPERATIONS GLOBALLY IN ORDINARY COURSE, WHICH ARE PART OF UPL LIMITEDS CONSOLIDATED FINANCIAL STATEMENTS	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
138	30/03/2022	UPL LTD	EGM	AS PER NOTICE	TO APPROVE BUYBACK OF EQUITY SHARES OF THE COMPANY	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
139	31/03/2022	YES BANK LIMITED(PARENT CODE)	POSTAL BALLOT	AS PER NOTICE	TO AUTHORIZE RAISING OF CAPITAL THROUGH THE ISSUANCE OF EQUITY SHARES OR OTHER SECURITIES.	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY
140	31/03/2022	YES BANK LIMITED(PARENT CODE)	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS WITH STATE BANK OF INDIA:	AS PER NOTICE	Not voted	AS PER INTERNAL POLICY