

## Annexure A

**Disclosure of voting activities in general meetings of investee companies in which the insurers have actively participated and voted:****Name of Insurer: Universal Sampo General Insurance Company Limited**

Period of Reporting: The voting for the period July 01, 2022 to September 30, 2022

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
16-Jul-22	HDFC Bank Limited	AGM	Management	To receive, consider and adopt the audited financial statements (standalone) of the Bank for the financial year ended March 31, 2022 along with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified.
16-Jul-22	HDFC Bank Limited	AGM	Management	To receive, consider and adopt the audited financial statements (consolidated) of the Bank for the financial year ended March 31, 2022 along with the Report of Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified.
16-Jul-22	HDFC Bank Limited	AGM	Management	To declare dividend on Equity Shares.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified.
16-Jul-22	HDFC Bank Limited	AGM	Management	To appoint a director in place of Mrs. Renu Karnad (DIN 00008064), who retires by rotation and, being eligible, offers herself for re-appointment.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
16-Jul-22	HDFC Bank Limited	AGM	Management	To appoint M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264)	FOR	FOR	Compliant with law. No concern identified over the merits and appointment.

12

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				['Price Waterhouse LLP'], as joint statutory auditors of the Bank, to hold office for a period of 3 (three) years in relation to FY 2022-23, FY 2023-24 and FY 2024-25 and to fix their overall audit fees.			
16-Jul-22	HDFC Bank Limited	AGM	Management	Payment of additional fees of Rs.55,00,000 (Rupees Fifty Five Lakhs Only) to MSKA & Associates and M.M. Nissim & Co. LLP Chartered Accountants, collectively joint statutory auditors for FY 2021-22.	FOR	FOR	Compliant with law. No concern identified over the merits and appointment.
16-Jul-22	HDFC Bank Limited	AGM	Management	To approve the re-appointment of Mrs. Renu Karnad (DIN 00008064) as a Non-Executive Director of the Bank for a second term of five (5) years with effect from September 3, 2022 till September 2, 2027, liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments.
16-Jul-22	HDFC Bank Limited	AGM	Management	To Issue Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) on a private placement basis as per the structure and within the limits permitted by the RBI, of an amount in aggregate not exceeding Rs.50,000 crores.	FOR	FOR	No governance concern identified.
20-Jul-22	ITC Limited	AGM	Management	To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2022,	FOR	FOR	Unqualified financial statements. No concern identified.

13



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				the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors thereon.			
20-Jul-22	ITC Limited	AGM	Management	To confirm Interim Dividend of Rs. 5.25 per Ordinary Share of Rs. 1/- each and declare Final Dividend of Rs. 6.25 per Ordinary Share of Rs. 1/- each for the financial year ended 31st March, 2022.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified.
20-Jul-22	ITC Limited	AGM	Management	To appoint a Director in place of Mr. David Robert Simpson (DIN: 07717430) who retires by rotation and, being eligible, offers himself for re-election.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments.
20-Jul-22	ITC Limited	AGM	Management	To appoint a Director in place of Mr. Nakul Anand (DIN: 00022279) who retires by rotation and, being eligible, offers himself for re-election.	FOR	FOR	Compliant with law. No concern identified regarding the profile and time commitments.
20-Jul-22	ITC Limited	AGM	Management	Remuneration of Rs. 3,40,00,000/- (Rupees Three Crores and Forty Lakhs only) to Messrs. S R B C & CO LLP, Chartered Accountants (Registration No. 324982E/E300003), Statutory Auditors of the Company, for conduct of audit for the financial year 2022-23.	FOR	FOR	Remuneration adequately disclosed. No concern identified.
20-Jul-22	ITC Limited	AGM	Management	Appointment of Mr. Supratim Dutta (DIN: 01804345) as a Director and also as a Wholetime Director of the Company with effect from 22nd July, 2022.	FOR	FOR	Compliant with law. No concern identified regarding the profile and time commitments.

th

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20-Jul-22	ITC Limited	AGM	Management	Remuneration payable to Mr. Sanjiv Puri, Chairman & Managing Director, and Messrs. Nakul Anand and Sumant Bhargavan, Wholetime Directors, with effect from 1st October, 2022.	FOR	ABSTAIN	Clubbed resolution. Mr. Sanjiv Puri hold position of Chairman and Managing Director. No concern with remuneration, however, governance concern w.r.t. concentration of powers. We abstain from voting for this item.
20-Jul-22	ITC Limited	AGM	Management	To enter into transactions with British American Tobacco (GLP) Limited, United Kingdom ('BAT GLP'), a related party under Regulation 2(1)(zb) of the Listing Regulations, for sale of unmanufactured tobacco of Indian origin, purchase of unmanufactured tobacco of international origins, storage / holding charges etc. mutually agreed between the parties, such that the maximum value of the transactions with BAT GLP, in the aggregate, does not exceed Rs. 2,000 crores (Rupees Two Thousand Crores only) during the financial year 2022-23.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified.
20-Jul-22	ITC Limited	AGM	Management	Ratification of remuneration of Messrs. ABK & Associates, Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained by the Company in respect of 'Wood Pulp' and 'Paper and	FOR	ABSTAIN	Compliant with law. Governance concern: Cost Audit fee significantly lower than the minimum suggested fee by ICAI. Scope of the turnover subject to Cost Audit not disclosed. We abstain



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				Paperboard' products for the financial year 2022-23, at Rs. 4,50,000/- (Rupees Four Lakhs and Fifty Thousand only)			from voting for this item.
20-Jul-22	ITC Limited	AGM	Management	Ratification of remuneration of Messrs. S. Mahadevan & Co., Cost Accountants, appointed by the Board of Directors of the Company as the Cost Auditors to conduct audit of cost records maintained in respect of all applicable products of the Company, other than 'Wood Pulp' and 'Paper and Paperboard' products, for the financial year 2022-23, at Rs. 6,50,000/- (Rupees Six Lakhs and Fifty Thousand only).	FOR	ABSTAIN	Compliant with law. Governance concern: Cost Audit fee significantly lower than the minimum suggested fee by ICAI. Scope of the turnover subject to Cost Audit not disclosed. We abstain from voting for this item.
27-Jul-22	Bajaj Finance Limited	AGM	Management	To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the Directors' and Auditors' Reports thereon.	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
27-Jul-22	Bajaj Finance Limited	AGM	Management	To declare a dividend of Rs. 20 per equity share of face value of Rs. 2 for the financial year ended 31 March 2022.	FOR	FOR	Sufficient funds for the payment of dividend. No concern identified.
27-Jul-22	Bajaj Finance Limited	AGM	Management	To appoint a Director in place of Rajeev Jain (DIN: 01550158) who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Appointment compliant with law. No governance concern identified.
27-Jul-22	Bajaj Finance Limited	AGM	Management	Appointment of Deloitte Haskins & Sells, Chartered Accountants, (Firm	FOR	FOR	Appointment compliant with law. No governance concern

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				Registration No. 302009E) as a Joint Statutory Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 and to fix their remuneration.			identified.
27-Jul-22	Bajaj Finance Limited	AGM	Management	Appointment of G. M. Kapadia & Co., Chartered Accountants, (Firm Registration No. 104767W) as a Joint Statutory Auditors of the Company, to hold office from the conclusion of 35th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31 March 2023 and 31 March 2024 and to fix their remuneration.	FOR	FOR	Appointment compliant with law. No governance concern identified.
27-Jul-22	Bajaj Finance Limited	AGM	Management	Appointment of Radhika Vijay Haribhakti (DIN:02409519) as an Independent Director of the Company for a term of five consecutive years, effective from 1 May 2022 up to 30 April 2027.	FOR	ABSTAIN	Compliant with law. Governance concern: excessive time commitments.
27-Jul-22	Bajaj Finance Limited	AGM	Management	To make offer(s) or an invitation(s) or to issue non-convertible debentures	FOR	FOR	Compliant with Law. No governance concern



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				(‘NCDs’) secured or unsecured, at face value or such other price as may be permissible under the relevant regulations as the Board may determine in accordance with any of the aforementioned directions or regulations, under one or more letter(s) of offer/disclosure document as may be issued by the Company and in one or more series, during a period of one year commencing from the date of this annual general meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be provided that the borrowings by way of issue of NCDs to be within the overall limit of borrowing approved by the members of the Company from time to time.			identified.
27-Jul-22	Bajaj Finance Limited	AGM	Management	Payment of commission to non-executive directors a sum not exceeding one percent per annum of the net profits of the Company for a period of five years commencing from 1 April 2022.	FOR	ABSTAIN	No issue on quantum of commission but the mode of payment is an issue/ Remuneration Policy is not in accordance with law, disguised sitting fee.
29-Jul-22	Axis Bank Limited	AGM	Management	To receive, consider and adopt the : a) audited standalone financial statements of the Bank, for the	FOR	FOR	Unqualified financial statements. No concern identified.

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				financial year ended 31 March, 2022 together with the reports of the Board of Directors and the auditors thereon. b) audited consolidated financial statements, for the financial year ended 31 March, 2022 together with the report of auditors thereon.			
29-Jul-22	Axis Bank Limited	AGM	Management	To declare dividend on the equity shares for the financial year ended 31 March, 2022.	FOR	FOR	Sufficient fund available. No concern identified
29-Jul-22	Axis Bank Limited	AGM	Management	To re-appoint T. C. Suseel Kumar (DIN: 06453310) as a Director, who retires by rotation and being eligible offers himself for re-appointment.	FOR	FOR	Compliant with the law. No governance concern identified w.r.t. profile, time commitment and attendance.
29-Jul-22	Axis Bank Limited	AGM	Management	Re-appointment of Girish Paranjpe (DIN: 02172725) as an Independent Director of the Bank from 2 November, 2022 up to 1 November, 2026 (both days inclusive), not liable to retire by rotation.	FOR	FOR	#4 & #5: Compliant with the law. No governance concern identified w.r.t. profile, time commitment, attendance and independence.
29-Jul-22	Axis Bank Limited	AGM	Management	Appointment of Manoj Kohli (DIN: 00162071) as an Independent Director of the Bank from 17 June, 2022 up to 16 June, 2026 (both days inclusive), not liable to retire by rotation.	FOR	FOR	#4 & #5: Compliant with the law. No governance concern identified w.r.t. profile, time commitment, attendance and independence.
29-Jul-22	Axis Bank Limited	AGM	Management	To borrow from time to time, such sum or sums of monies as they may deem necessary, notwithstanding the fact that the monies so borrowed and the monies to be borrowed from time to	FOR	FOR	Complaint with the law. No governance concern identified in the proposed increase in the borrowing limit.

13



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				time (apart from (i) temporary loans obtained from the company's bankers in the ordinary course of business and (ii) acceptances of deposits of money from public repayable on demand or otherwise (withdrawable by cheque, draft, order or otherwise) and / or temporary loans obtained in the ordinary course of business from banks, whether in India or outside India) exceeding the aggregate of the paid up capital of the Bank, its free reserves and securities premium, provided that the total outstanding amount of such borrowings shall not exceed Rs. 2,50,000 crore (Rupees Two Lakh Fifty Thousand Crore).			
29-Jul-22	Axis Bank Limited	AGM	Management	Borrowing / raising of funds denominated in Indian rupees or any other permitted foreign currency, by issue of debt securities including, but not limited to, long term bonds, green bonds, masala bonds, sustainable / ESG compliant Bonds, optionally / compulsorily convertible debentures, nonconvertible debentures, perpetual debt instruments, AT 1 Bonds, Infrastructure Bonds and Tier II Capital Bonds or such other debt securities as may be permitted under the RBI	FOR	FOR	Compliant with the law. No major governance concern identified.

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				<p>guidelines, from time to time and / or for making offers and / or invitations thereof, and / or issue(s) / issuances thereof, on a private placement basis, for a period of one year from the date hereof, in one or more tranches and / or series and / or under one or more placement memorandum and / or one or more letters of offer, and on such terms and conditions for each series / tranches, including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), as per the structure and within the limits permitted by the RBI, upto an amount of Rs. 35,000 crore (Rupees Thirty Five Thousand crore only) in domestic and / or overseas markets within the overall borrowing limits of the Bank.</p>			
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for acceptance of deposits in current / savings account or any	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern



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				other similar accounts permitted to be opened by the Bank under applicable laws, whether by way of fresh deposit(s) or any extension(s) or modification(s) of existing contracts / arrangements / transactions or otherwise, from time to time, with the related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the balance on any day from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed Rs.1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.			identified.
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions, for subscription of securities issued by the related parties, and / or purchase of securities (of related or other unrelated parties) from related parties listed in the explanatory	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern identified.

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.			
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions, for sale of securities (of related or other unrelated parties) to related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern identified.



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				Meeting, may exceed Rs.1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.			
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for issue of securities of the Bank, payment of interest and redemption amount thereof, to related parties, as listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed Rs.1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern identified.

fn

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				time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.			
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for receipt of fees / commission for distribution of insurance products and other related business in accordance with the rules and regulations prescribed by the Insurance Regulatory and Development Authority of India, in the capacity as corporate agent of related parties as listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions, either individually or taken together with previous transactions from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however,	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern identified.



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				that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.			
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions for granting of any loans or advances or 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, whether by way of fresh sanction(s) or renewal(s) or extension(s) or enhancement(s) or any modification(s) of existing contracts / arrangements / transactions or otherwise, from time to time, to the related parties listed in the explanatory statement annexed to this notice, sanctioned for an amount and on such terms and conditions (i.e. rate of interest, security, tenure, etc.) as may be permitted under applicable laws, and relevant policies of the Bank, including interest and other charges receivable in connection with such facilities, notwithstanding the fact that aggregate value of such transactions either individually or taken together with previous transactions, from the	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern identified.

ym

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				date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed Rs.1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or such other threshold, as may be applicable from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.			
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and/ or continuing with the existing contracts / arrangements / transactions for money market instruments / term borrowing / term lending (including repo / reverse repo) with the related parties listed in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of such transactions either individually or taken together with previous transactions, from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern identified.

tr



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				statements of the Bank, whichever is lower, or any other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis.			
29-Jul-22	Axis Bank Limited	AGM	Management	Entering into and / or continuing with the existing contracts / arrangements / transactions pertaining to forex and derivatives, with the related parties listed in the explanatory statement annexed to this notice wherein the Bank acting as authorised dealer in foreign exchange or market participants, notwithstanding the fact that the aggregate value of such transactions either individually or taken together with previous transactions, at any point of time from the date of 28th Annual General Meeting upto the date of 29th Annual General Meeting, may exceed Rs.1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements	FOR	FOR	Complaint with the law. The Bank is seeking omnibus approval valid till next AGM. No governance concern identified.

72

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				/ transactions shall be carried out on an arm's length basis.			
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To consider and adopt the audited financial statements of the Company for the year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the report of the auditors thereon for the year ended March 31, 2022.	FOR	FOR	Unqualified financial statements (except certain unfavorable/qualified/adverse remarks identified in CARO report of Consolidated financials). No concern identified
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To declare a dividend on equity shares.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To appoint a Director in place of Mr. Subramanian Sarma (DIN: 00554221), who retires by rotation and is eligible for re-appointment.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To appoint a Director in place of Mr. S. V. Desai (DIN: 07648203), who retires by rotation and is eligible for re-appointment.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To appoint a Director in place of Mr. T. Madhava Das (DIN: 08586766), who retires by rotation and is eligible for re-appointment.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
04-Aug-22	Larsen & Toubro Limited	AGM	Management	Re-appointment of Mr. S.N. Subrahmanyam as Chief Executive Officer and Managing Director for a period of five years from July 1, 2022	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments



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				upto and including June 30, 2027 including salary of Rs.27,00,000 (Rupees Twenty Seven Lakh only) per month in the scale of Rs.27,00,000 - Rs.3,00,000 – Rs.42,00,000 with the annual increment due on April 1 every year, commission, perquisites of 20 lakh per annum excluding free furnished accommodation or house rent and other benefits.			
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To enter into transaction(s) with Larsen Toubro Arabia LLC, L&T Modular Fabrication Yard LLC, Larsen & Toubro Electromech LLC, Larsen & Toubro Heavy Engineering LLC, Larsen & Toubro Kuwait General Contracting Co WLL, subsidiaries of the Company and Related Parties for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs.6,000 crore.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To enter into contract(s)/transaction(s) with L&T-MHI Power Boilers Private Limited, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives / requirements ("Related Party Transactions") from this	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified

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				Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs. 6,500 crore.			
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To enter into contract(s)/transaction(s) with L&T-MHI Power Turbine Generators Private Limited, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related Party Transactions") from this Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs.2,600 crore.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To enter into contract(s)/transaction(s) with L&T Special Steels and Heavy Forgings Private Limited, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/ requirements ("Related	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified

22

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Party Transactions”) from this Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs. 2,000 crore.			
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To enter into contract(s)/transaction(s) with L&T Modular Fabrication Yard LLC, subsidiary of the Company and a Related Party a) sale, purchase, lease or supply of goods or business assets or equipment; b) availing or rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/requirements (“Related Party Transactions”) from this Meeting till the next Annual General Meeting of the Company or for a period of fifteen months, whichever is earlier, upto an amount not exceeding Rs. 2,300 crore.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
04-Aug-22	Larsen & Toubro Limited	AGM	Management	To offer, issue and allot in one or more tranches, to Investors whether Indian or Foreign, including Foreign Institutions, Foreign Institutional Investors, Foreign Portfolio Investors, Foreign Venture Capital Fund Investors, Venture Capital Funds, Non-resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Individuals or	FOR	FOR	Compliant with law. No governance concern identified



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				otherwise, whether shareholders of the Company or not, through an issue of convertible bonds and/or equity share, so that the total amount raised through the issue of the Securities shall not exceed Rs. 4,500 Crore.			
04-Aug-22	Larsen & Toubro Limited	AGM	Management	Ratification of remuneration Rs.17 lakhs plus applicable taxes and out of pocket expenses at actuals for travelling and boarding/lodging to M/s R. Nanabhoy & Co., Cost Accountants (Regn. No. 000010), as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2022-23.	FOR	FOR	Fees proposed is in accordance with fee suggested by ICAI. No concern identified
09-Aug-22	Hero MotoCorp Limited	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Directors' and Auditors' thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2022.	FOR	FOR	Unqualified Statements. No governance concern identified.
09-Aug-22	Hero MotoCorp Limited	AGM	Management	To confirm payment of interim dividend of Rs. 60/- per equity share and to declare a final dividend of Rs. 35/-per equity share for the financial year 2021-22.	FOR	FOR	Sufficient fund. No concern identified.
09-Aug-22	Hero MotoCorp	AGM	Management	To appoint a Director in place of Mr.	FOR	FOR	Compliant with law. No

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
	Limited			Vikram Sitaram Kasbekar (DIN: 00985182) who retires by rotation and being eligible, offers himself for re-appointment.			concern identified.
09-Aug-22	Hero MotoCorp Limited	AGM	Management	Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W / W-100018) as Statutory Auditors of the Company for a term of 5 consecutive years commencing from the conclusion of 39th Annual General Meeting until the conclusion of 44th Annual General Meeting of the Company at such remuneration.	FOR	FOR	Compliant with law. No concern on the merits and eligibility of the auditors.
09-Aug-22	Hero MotoCorp Limited	AGM	Management	Ratification of remuneration of Rs. 3,00,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to M/s R.J Goel & Co., Cost Accountants (Firm Registration No. 000026), appointed by the Board of Directors as Cost Auditors to conduct audit of the cost records of the Company for the financial year 2022-23.	FOR	ABSTAIN	Governance Concern: Cost Audit fee significantly lower than the minimum suggested fee by ICAI. We abstain from voting for this item.
09-Aug-22	Hero MotoCorp Limited	AGM	Management	Re-appointment of Mr. Vikram Sitaram Kasbekar (DIN: 00985182) as a Whole-time Director, designated as Executive Director – Operations (Plants), for a term of two (2) years from the expiry of his present term of office, viz. with	FOR	FOR	Compliant with law. No concern identified.

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				effect from August 8, 2022 till August 7, 2024 on the existing remuneration.			
12-Aug-22	Bharti Airtel Limited	AGM	Management	To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the reports of Auditors thereon and Board of Directors.	FOR	FOR	Unqualified Financial Statements. Except Material uncertainty concern raised by the statutory auditors under Emphasis of Matter (Consolidated) related Indus Towers Limited (Joint Venture), there is no major concern identified.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To declare dividend at the rate of Rs.3/- per fully paid-up equity share of face value of Rs.5/- each and a pro-rata dividend at the rate of Rs.0.75/-per partly paid-up equity shares of face value of Rs.5/- each (Paid-up value of Rs.1.25/- per share) as recommended by the Board of Directors for the financial year ended March 31, 2022.	FOR	FOR	Compliant with Law. No governance concern identified.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To re-appoint Ms. Chua Sock Koong (DIN 00047851) Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments.
12-Aug-22	Bharti Airtel Limited	AGM	Management	Re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm registration no. 117366W/W-100018) as Statutory Auditors of the Company for a further term of 5 (five) consecutive years, who shall hold office	FOR	FOR	Compliant with law. No concern on the merits and eligibility of the statutory auditors.



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				from the conclusion of this 27th Annual General Meeting till the conclusion of the 32nd Annual General Meeting on such remuneration.			
12-Aug-22	Bharti Airtel Limited	AGM	Management	Ratification of remuneration Rs.12,50,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to Sanjay Gupta & Associates, Cost Accountants (Firm registration no. 00212) as Cost Auditors of the Company for conducting the cost audit for financial year 2022-23.	FOR	FOR	Compliant with the law. No major governance concern identified.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To appoint Mr. Pradeep Kumar Sinha (DIN: 00145126) as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e. May 18, 2022 upto May 17, 2027.	FOR	FOR	Compliant with law. No concern identified regarding the profile, independence and time commitments.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To appoint Mr. Shyamal Mukherjee (DIN: 03024803), as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e. May 18, 2022 upto May 17, 2027.	FOR	FOR	Compliant with law. No concern identified regarding the profile, independence and time commitments.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To re-appoint Mr. Gopal Vittal (DIN: 02291778) as Managing Director (designated as Managing Director & CEO) for a further period of five (5) years with effect from February 1, 2023, liable to retire by rotation.	FOR	FOR	Compliant with Law. No governance concern identified in the profile, merit and proposed remuneration of Mr. Gopal Vittal.

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
12-Aug-22	Bharti Airtel Limited	AGM	Management	To approve payment of remuneration to Mr. Gopal Vittal (DIN: 02291778) as Managing Director & CEO of the Company during period commencing from April 1, 2022 and ending on March 31, 2025.	FOR	FOR	Compliant with Law. No governance concern identified in the profile, merit and proposed remuneration of Mr. Gopal Vittal.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To approve increase the total quantum of options to be granted under the Scheme by 27,460,136 options, which represent 0.47% of the paid-up equity capital of the Company as at March 31, 2022.	FOR	FOR	No major governance concern identified.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To authorise Bharti Airtel Employee Welfare Trust to acquire equity shares of the Company by way of secondary market acquisition for administration of Employees Stock Option Scheme, 2005 and which shall not exceed, 46,194,688 equity shares of Rs.5/- each, which represent 0.79% of the paid-up equity capital of the Company as at March 31, 2022.	FOR	FOR	No major governance concern identified.
12-Aug-22	Bharti Airtel Limited	AGM	Management	To approve provisioning of money by the Company for purchase of its shares by the Bharti Airtel Employee Welfare Trust for the benefit of employees under Employees Stock Option Scheme - 2005.	FOR	FOR	No major governance concern identified.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up	AGM	Management	To receive, consider and adopt the audited standalone and consolidated	FOR	FOR	Unqualified Financial Statements. Except Material



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
	Shares			financial statements of the Company for the financial year ended March 31, 2022 together with the reports of Auditors thereon and Board of Directors.			uncertainty concern raised by the statutory auditors under Emphasis of Matter (Consolidated) related Indus Towers Limited (Joint Venture), there is no major concern identified.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To declare dividend at the rate of Rs.3/- per fully paid-up equity share of face value of Rs.5/- each and a pro-rata dividend at the rate of Rs.0.75/- per partly paid-up equity shares of face value of Rs.5/- each (Paid-up value of Rs.1.25/- per share), as recommended by the Board of Directors for the financial year ended March 31, 2022.	FOR	FOR	Compliant with Law. No governance concern identified.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To re-appoint Ms. Chua Sock Koong (DIN 00047851) as a Director, liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To re-appoint Deloitte Haskins & Sells LLP, Chartered Accountants (Firm registration no. 117366W/W-100018) as Statutory Auditors of the Company for a further term of 5 (five) consecutive years, who shall hold office from the conclusion of this 27th Annual General Meeting till the conclusion of the 32nd Annual General Meeting (to be held in calendar year 2027), on such	FOR	FOR	Compliant with law. No concern on the merits and eligibility of the statutory auditors.



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				remuneration.			
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	Ratification of remuneration of Rs.12,50,000/- plus applicable taxes and reimbursement of out of pocket expenses payable to Sanjay Gupta & Associates, Cost Accountants (Firm registration no. 00212) as Cost Auditors of the Company for conducting the cost audit for financial year 2022-23.	FOR	FOR	Compliant with the law. No major governance concern identified.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To appoint Mr. Pradeep Kumar Sinha (DIN: 00145126) as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e. May 18, 2022 upto May 17, 2027.	FOR	FOR	Compliant with law. No concern identified regarding the profile, independence and time commitments.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To appoint Mr. Shyamal Mukherjee (DIN: 03024803) as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e. May 18, 2022 upto May 17, 2027.	FOR	FOR	Compliant with law. No concern identified regarding the profile, independence and time commitments.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To re-appoint of Mr. Gopal Vittal (DIN: 02291778) as Managing Director (designated as Managing Director & CEO) for a further period of five (5) years with effect from February 1, 2023, liable to retire by rotation.	FOR	FOR	Compliant with Law. No governance concern identified in the profile, merit and proposed remuneration of Mr. Gopal Vittal.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To approve payment of remuneration to Mr. Gopal Vittal (DIN: 02291778) as Managing Director & CEO of the	FOR	FOR	Compliant with Law. No governance concern identified in the profile, merit and

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Company during period commencing from April 1, 2022 and ending on March 31, 2025.			proposed remuneration of Mr. Gopal Vittal.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To increase the total quantum of options to be granted under the Scheme by 27,460,136 options, which represent 0.47% of the paid-up equity capital of the Company as at March 31, 2022.	FOR	FOR	No major governance concern identified.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To authorise Bharti Airtel Employee Welfare Trust to acquire equity shares of the Company by way of secondary market acquisition for administration of Employees Stock Option Scheme, 2005 and which shall not exceed, 46,194,688 equity shares of Rs.5/- each, which represent 0.79% of the paid-up equity capital of the Company as at March 31, 2022.	FOR	FOR	No major governance concern identified.
12-Aug-22	Bharti Airtel Ltd Partly Paid Up Shares	AGM	Management	To approve provisioning of money by the Company for purchase of its shares by the Bharti Airtel Employee Welfare Trust for the benefit of employees under Employees Stock Option Scheme - 2005.	FOR	FOR	No major governance concern identified.
13-Aug-22	General Insurance Corporation of India	PB	Management	Entering into and / or carrying out and / or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or series of transactions	FOR	ABSTAIN	Complaint with law; Transparency Concern: Inadequate justification for the proposed RPTs. We abstain from voting.

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				or otherwise) with Agriculture Insurance Company of India Ltd value of all these transactions may exceed Rs.1,000 crore or 10% of the annual consolidated turnover of the Corporation as per the audited financial statements for the financial year 2021-22.			
13-Aug-22	General Insurance Corporation of India	PB	Management	Entering into and / or carrying out and / or continuing with contracts /arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with India International Pte. Ltd., for the financial year 2022-23, notwithstanding the fact that the aggregate value of all these transactions may exceed Rs.1,000 crore or 10% of the annual consolidated turnover of the Corporation as per the audited financial statements for the financial year 2021-22.	FOR	ABSTAIN	Complaint with law; Transparency Concern: Inadequate justification for the proposed RPTs. We abstain from voting.
16-Aug-22	HCL Technologies Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and of the Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified.



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
16-Aug-22	HCL Technologies Limited	AGM	Management	Re-appointment of Ms. Roshni Nadar Malhotra (DIN - 02346621) as a Director liable to retire by rotation.	FOR	FOR	Compliant with Law. No concern identified regard to the profile, time commitment and attendance.
17-Aug-22	UltraTech Cement Limited	AGM	Management	To receive, consider and adopt: - the Audited Financial Statements for the financial year ended 31st March, 2022 and the Reports of Directors' and Auditors' thereon. - the Audited Consolidated Financial Statements for the financial year ended 31st March, 2022 and the Reports of Auditors' thereon.	FOR	FOR	Unqualified financial statements. No concern identified.
17-Aug-22	UltraTech Cement Limited	AGM	Management	To declare dividend on equity shares for the year ended 31st March, 2022.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
17-Aug-22	UltraTech Cement Limited	AGM	Management	To appoint a Director in place of Mr. Krishna Kishore Maheshwari (DIN: 00017572), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
17-Aug-22	UltraTech Cement Limited	AGM	Management	Ratification of remuneration of Rs. 17,50,000/- and Rs. 19,00,000/- payable to M/s. D. C. Dave & Co., Cost Accountants, Mumbai and M/s. N. D. Birla & Co., Cost Accountants, Ahmedabad for the financial year ending 31st March, 2023.	FOR	FOR	Compliant with law. Fees proposed is in accordance with fee suggested by ICAI. No concern identified
17-Aug-22	UltraTech Cement Limited	AGM	Management	Re-appointment of Mr. Kailash Chandra Jhanwar (DIN: 01743559), Managing	FOR	FOR	Compliant with law. No concern identified regarding

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Director of the Company including remuneration.			the profile, attendance and time commitments
17-Aug-22	UltraTech Cement Limited	AGM	Management	Adoption of the UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022.	FOR	ABSTAIN	Non-compliant with SEBI SBEB Regulations - Exercise price inadequately disclosed; Governance concern: Excessive maximum benefits per employee. No rationale provided for extending the scheme to unnamed associate companies engaged in unrelated business. We abstain from voting for this item.
17-Aug-22	UltraTech Cement Limited	AGM	Management	To approve extending the benefits of the UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022 to the employees of the group companies, including holding, subsidiary and associate companies of the Company.	FOR	ABSTAIN	Non-compliant with SEBI SBEB Regulations - Exercise price inadequately disclosed; Governance concern: Excessive maximum benefits per employee. No rationale provided for extending the scheme to unnamed associate companies engaged in unrelated business. We abstain from voting for this item.
17-Aug-22	UltraTech Cement Limited	AGM	Management	To approve (a) the use of the trust route for the implementation of the UltraTech Cement Limited Employee Stock Option and Performance Stock	FOR	ABSTAIN	Non-compliant with SEBI SBEB Regulations - Exercise price inadequately disclosed; Governance concern:



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Unit Scheme 2022 ("the Scheme 2022"); (b) secondary acquisition of the equity shares of the Company by the trust; and (c) grant of financial assistance / provision of money by the Company to the trust to fund the acquisition of its equity shares, in terms of the Scheme 2022.			Excessive maximum benefits per employee. No rationale provided for extending the scheme to unnamed associate companies engaged in unrelated business. We abstain from voting for this item.
26-Aug-22	Cipla Limited	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditor thereon.	FOR	FOR	Unqualified Financial Statements. No concern identified.
26-Aug-22	Cipla Limited	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of the Auditor thereon.	FOR	FOR	Unqualified Financial Statements. No concern identified.
26-Aug-22	Cipla Limited	AGM	Management	To declare final dividend of Rs. 5/- per equity share of the Company, as recommended by the Board of Directors for the financial year ended 31st March, 2022.	FOR	FOR	Sufficient Funds. No concern identified.
26-Aug-22	Cipla Limited	AGM	Management	To re-appoint Ms Samina Hamied (DIN: 00027923) Executive Vice-Chairperson and director of the Company liable to retire by rotation.	FOR	FOR	Compliant with Law. No concern identified regarding profile and time commitment of Ms. Samina Hamied.
26-Aug-22	Cipla Limited	AGM	Management	Appointment of Dr Mandar	FOR	FOR	Compliant with Law. No

72



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Purushottam Vaidya (DIN: 09690327) as an Independent Director of the Company for a period of five (5) years i.e. from 29th July, 2022 to 28th July, 2027.			concern identified regarding profile, time commitment and Independence of Mr. Mandar Vaidya.
26-Aug-22	Cipla Limited	AGM	Management	Grant of employee stock appreciation rights (ESAR) / share-based benefits (herein after referred to as Share Incentives) to Mr Umang Vohra (DIN: 02296740) Managing Director and Global Chief Executive Officer, over and above his current approved compensation, from one or more subsidiary of the Company.	FOR	FOR	Compliant with Law. No governance concern identified.
26-Aug-22	Cipla Limited	AGM	Management	Ratification of remuneration of Rs. 11,75,000/- plus applicable taxes and reimbursement of out-of-pocket expenses payable to Mr D.H. Zaveri, the cost auditor of the company for the financial year ending 31st March, 2023.	FOR	ABSTAIN	No concern on merit of Auditors. Governance Concern: Cost Audit fee significantly lower than the minimum suggested fee by ICAI. Company has not disclosed portion of the turnover that is subject to Cost Audit. We abstain from voting for this item.
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To receive, consider and adopt the standalone audited financial statement of the Bank for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To receive, consider and adopt the consolidated audited financial statement of the Bank for the financial year ended 31st March, 2022 together with the Report of the Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To confirm payment of interim dividend at the rate of Rs.0.405 per 8.10% Non-Convertible Perpetual Non-Cumulative Preference Share of Rs.5/- as declared by the Board of Directors for the financial year 2021-22 and paid to those Members whose names appeared in the list of Beneficial Owners as on the Record Date i.e. 18th March, 2022.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To declare dividend at the rate of Rs.1.10 per equity share of Rs.5/- , as recommended by the Board of Directors, be and is hereby declared for the financial year 2021-22 and that the same be paid out of the profits of the Bank for the financial year ended 31st March, 2022 to all those Members whose names appeared in the Register of Members / list of Beneficial Owners, as on the Record Date fixed for this purpose i.e. 12th August, 2022.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To re-appoint Mr. KVS Manian (DIN: 00031794) Director, who retires by	FOR	FOR	Compliant with law. No concern identified regarding

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				rotation at this meeting and being eligible for re-election in accordance with the provisions of Section 152 of the Companies Act, 2013, be and is hereby appointed as a Director of the Bank.			the profile, attendance and time commitments
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To re-appoint Mr. Gaurang Shah (DIN: 00016660) Director, who retires by rotation at this meeting and being eligible for re-election in accordance with the provisions of Section 152 of the Companies Act, 2013 as a Director of the Bank, to hold office up to the end of his current term as Whole-time Director of the Bank i.e. 31st October, 2022.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	Payment of additional fees / remuneration of Rs.2,000,000 for general increase in efforts, for the financial year 2021-22, to be allocated by the Bank between Walker Chandiok & Co LLP, Chartered Accountants and Price Waterhouse LLP, Chartered Accountants.	FOR	FOR	Compliant with law. No concern identified over the merits, remuneration and appointment
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	Appointment of KKC & Associates LLP, Chartered Accountants (Firm Registration Number: 105146W / W100621) as one of the Joint Statutory Auditors of the Bank, to hold office from the conclusion of the Thirty-	FOR	FOR	Compliant with law. No concern identified over the merits, remuneration and appointment



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Seventh Annual General Meeting until the conclusion of the Fortieth Annual General Meeting of the Bank, for the purpose of the audit of the Bank's standalone and consolidated financial statements for the financial years 2022-23 to 2024-25, subject to the approval of RBI, every year, from financial year 2023-24 onwards.			
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	Payment of an overall audit fee not exceeding Rs.35,000,000, to Price Waterhouse LLP, Chartered Accountants (Firm Registration Number 301112E / E300264) and KKC & Associates LLP, Chartered Accountants (Firm Registration Number: 105146W / W100621), the Joint Statutory Auditors of the Bank, for the financial year 2022-23.	FOR	FOR	Compliant with law. No concern identified over the merits, remuneration and appointment
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	Re-appointment of Mr. KVS Manian (DIN: 00031794) as Whole-time Director of the Bank and payment of remuneration for a period of three years, with effect from 1st November, 2022.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	Appointment of Ms. Shanti Ekambaram (DIN: 00004889) as a Director and Whole-time Director of the Bank and payment of remuneration for a period of three years, with effect from 1st	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				November, 2022.			
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To approve Material Related Party Transaction with Infina Finance Private Limited from Thirty-Seventh Annual General Meeting to Thirty-Eighth Annual General Meeting upto aggregate value, may exceed Rs.1,000 crore in the ordinary course of business of the Bank.	FOR	FOR	Compliant with law. No concern identified. Approval only till next AGM
27-Aug-22	Kotak Mahindra Bank Limited	AGM	Management	To approve Material Related Party Transaction with Mr. Uday Kotak (DIN: 00007467), Managing Director & CEO and a Key Managerial Personnel of the Bank from Thirty-Seventh Annual General Meeting to Thirty-Eighth Annual General Meeting upto aggregate value, may exceed Rs.1,000 crore in the ordinary course of business of the Bank.	FOR	FOR	Compliant with law. No concern identified. Approval only till next AGM
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified financial statements (except certain qualified/adverse remarks identified in CARO report of Consolidated financials). No concern identified.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.	FOR	FOR	Unqualified financial statements (except certain qualified/adverse remarks identified in CARO report of Consolidated financials). No



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
							concern identified.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	To confirm payment of Interim Dividend of Rs.7/- per Equity Share and to declare Final Dividend of Rs.3/- per Equity Share for the financial year 2021-22.	FOR	FOR	Sufficient fund. No concern identified.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	To appoint Mr. Sailesh T. Desai (DIN: 00005443), who retires by rotation and being eligible, has offered himself for re-appointment, as a Director.	FOR	FOR	Compliant with law. No concern identified.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	To consider and re-appoint M/s. S R B C & Co LLP Chartered Accountants (Firm's Registration No. 324982E/ E300003) as the Statutory Auditors of the Company for a further term of 5 (Five) consecutive years to hold office from the conclusion of this 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses).	FOR	ABSTAIN	No concerns on merit & eligibility of proposed Auditors. However, inadequate disclosure in terms of requirement under Regulation 36(5) of SEBI LODR Regulations, 2015 leading to non-compliance. However, we abstain from voting for this item.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	Mr. Israel Makov (DIN: 05299764), Non-executive & Non-Independent Director, retires by rotation with effect from the conclusion of 30th Annual General Meeting and the vacancy caused as such not be filled up	FOR	FOR	No major concern identified regarding the resolution.
29-Aug-22	SUN	AGM	Management	Ratification of remuneration of	FOR	FOR	Compliant with law. No

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Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
	PHARMACEUTICAL INDUSTRIES LTD			Rs.27,82,500/- per annum plus reimbursement of out of pocket expenses, applicable taxes payable to M/s. K D & Co, Cost Accountants, Firm's Registration No. 004076, appointed as the Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2022-23.			concern identified.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	Payment of commission of Rs.40,00,000/- each to Dr. Pawan Goenka, Mr. Gautam Doshi and Ms. Rama Bijapurkar, Independent Directors of the Company, for financial year ending on March 31, 2022	FOR	FOR	Compliant with law. No major concern identified.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	Re-appointment of Mr. Gautam Doshi (DIN: 00004612) as an Independent Director of the Company, for a second term of 5 (Five) years commencing from May 25, 2023 to May 24, 2028, who shall continue to hold office after attaining the age of seventy-five years during the aforesaid term, and he shall not be liable to retire by rotation.	FOR	ABSTAIN	Compliant with law. Governance concern: Pecuniary relationship. However, we abstain from voting for this item.
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	Re-appointment of Mr. Dilip S. Shanghvi (DIN: 00005588) as the Managing Director of the Company for a further period of 5 (five) years effective from April 1, 2023 to March 31, 2028 including the remuneration.	FOR	ABSTAIN	Compliant with law. Governance concern: Holds two full time positions. However, we abstain from voting for this item.

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
29-Aug-22	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	Management	To be entered into between two non wholly-owned subsidiaries of Sun Pharmaceutical Industries Limited (the Company), that is, Taro Pharmaceuticals USA, Inc. (Taro USA) and Taro Pharmaceuticals Inc., Canada (Taro Canada), for purchase and sale of pharmaceutical products, agreed between Taro USA and Taro Canada, for a period of 2 (two) financial years from April 1, 2022 to March 31, 2023 and April 1, 2023 to March 31, 2024, upto an aggregate value equivalent to Rs.2,000 crores for each financial year, and that such transaction(s)/ arrangement(s) shall be at arm's length.	FOR	FOR	Compliant with law. No major governance concern.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the year ended March 31, 2022 together with Reports of the Directors, the Auditors thereon and the comments of the Comptroller and Auditor General of India and the reply of the management thereto.	FOR	FOR	Compliant with Law. No governance Concern.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To declare the Final Dividend of Rs.3.25 per equity share for the financial year 2021-22.	FOR	FOR	Sufficient funds. No concern identified.
29-Aug-22	Oil & Natural Gas Corporation	AGM	Management	To appoint a Director in place of Mr. Rajesh Kumar Srivastava (DIN:	FOR	ABSTAIN	No concern on merit of appointee. Governance



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
	Limited			08513272), who retires by rotation and being eligible, offers himself for re-appointment.			Concern: Board is non-compliant with the requirement of Independent Directors. However, we abstain from voting for this item.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To authorise the Board of Directors for fixing the remuneration of Statutory Auditors as appointed by the Comptroller and Auditor General of India for the financial year 2022-23.	FOR	FOR	No concern has been identified. The Auditors of the Company are appointed by the Comptroller & Auditor General (CAG) of India.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To consider and approve appointment of Mr. Gudey Srinivas Nominee Director of the Company w.e.f 14 June 2022 liable to retire by rotation.	FOR	ABSTAIN	No concern on merit of appointee. Governance Concern: Board is non-compliant with the requirement of Independent Directors. However, we abstain from voting for this item.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	Ratification of remuneration of payable to Rs.6 lakh per Cost Audit Firm, plus applicable GST and out of pocket expenses, to conduct audit of cost records of all the units of the Company to six firms of Cost Auditors as appointed by the Board of Directors for the financial year ended 2021-22.	FOR	FOR	Compliant with law. Fees proposed is in accordance with fee suggested by ICAI. No concern identified.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) for FY'24 with Oil and Natural Gas Corporation	FOR	FOR	Compliant with the law. No governance concern identified.



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Employees Contributory Provident Fund (OECPF) Trust of Rs.13,500 million for the Financial Year 2023-24.			
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) for FY'24 with Petronet LNG Limited (PLL) for Rs.23,100 Million for the Financial Year 2023-24 in the ordinary course of business and at arm's length basis.	FOR	FOR	Compliant with the law. No governance concern identified.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Tripura Power Company Limited (OTPC) for Rs.10,698 Million for the Financial Year 2023-24 in the ordinary course of business and at arm's length basis.	FOR	FOR	Compliant with the law. No governance concern identified.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) for FY'23 with ONGC Petro additions Limited (OPaL) for Rs.106,808 Million for the Financial Year 2022-23 in the ordinary course of business and at arm's length basis.	FOR	FOR	Compliant with the law. No governance concern identified.
29-Aug-22	Oil & Natural Gas Corporation Limited	AGM	Management	To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Petro additions Limited (OPaL) for Rs.101,400 Million for the Financial Year 2023-24 in the ordinary course of business and at arm's length basis.	FOR	FOR	Compliant with the law. No governance concern identified.

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
29-Aug-22	Reliance Industries Limited	AGM	Management	To consider and adopt : (a) the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-22	Reliance Industries Limited	AGM	Management	(b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon	FOR	FOR	Unqualified Financial Statements. Compliant with Accounting Standards.
29-Aug-22	Reliance Industries Limited	AGM	Management	To declare a dividend at the rate of Rs.8/- per equity share of Rs.10/- each fully paid-up of the Company for the financial year ended March 31, 2022.	FOR	FOR	Sufficient funds for the payment of dividend. No concern identified.
29-Aug-22	Reliance Industries Limited	AGM	Management	To appoint Smt. Nita M. Ambani (DIN: 03115198), who retires by rotation at this meeting, as a Director of the Company.	FOR	FOR	Re-appointment compliant with law. No governance concern identified.
29-Aug-22	Reliance Industries Limited	AGM	Management	To appoint Shri Hital R. Meswani (DIN: 00001623), who retires by rotation at this meeting as a Director of the Company.	FOR	FOR	Re-appointment compliant with law. No governance concern identified.
29-Aug-22	Reliance Industries Limited	AGM	Management	To appoint Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W / W – 100018) and Chaturvedi & Shah LLP, Chartered Accountants (Registration No. 101720W / W100355) as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion	FOR	FOR	Appointment compliant with law. No governance concern identified.



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.			
29-Aug-22	Reliance Industries Limited	AGM	Management	To re-appoint Shri Nikhil R. Meswani (DIN: 00001620) as a Whole-time Director, designated as an Executive Director, for a period of 5 (five) years from the expiry of his present term of office, i.e., with effect from July 1, 2023 and including remuneration.	FOR	FOR	Re-appointment compliant with law. No major governance concern identified.
29-Aug-22	Reliance Industries Limited	AGM	Management	To appoint Shri K. V. Chowdary (DIN: 08485334) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term up to July 20, 2027.	FOR	FOR	Appointment compliant with law. No governance concern identified.
29-Aug-22	Reliance Industries Limited	AGM	Management	Ratification of remuneration of to be paid to the Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2023	FOR	FOR	Compliant with law. No governance concern identified.
29-Aug-22	Reliance Industries Limited	AGM	Management	To alter the Objects Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
29-Aug-22	Reliance Industries Limited	AGM	Management	To approve Material Related Party Transactions between the Company and joint ventures set-up with third	FOR	FOR	Compliant with the law. No governance concern identified. The Company has

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Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				parties namely, BP plc and Sibur Holding PJSC for supply of goods and services.			made adequate disclosures for all the proposed transactions.
29-Aug-22	Reliance Industries Limited	AGM	Management	To approve Material Related Party Transactions of Subsidiaries of the Company.	FOR	FOR	Compliant with the law. No governance concern identified. The Company has made adequate disclosures for all the proposed transactions.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Board's Report, the Auditors' Report thereon.	FOR	FOR	Unqualified financial statement. No governance concern identified.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To take note of payment of 1st and 2nd interim dividend and declare final dividend for the Financial Year 2021-22.	FOR	FOR	Sufficient funds for payment. No governance concern identified.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To appoint a Director in place of Shri Abhay Choudhary (DIN:07388432), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	Appointment Compliant with law. Governance Concern: Although no concern on the merit of directors, However, the Board is non-compliant with requisite number of IDs, therefore, concern raised against re-appointment/ appointment of NIDs. We abstain from voting for this item.

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To appoint a Director in place of Dr. Vinod Kumar Singh (DIN: 08679313), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	ABSTAIN	Appointment Compliant with law. Governance Concern: Although no concern on the merit of directors, However, the Board is non-compliant with requisite number of IDs, therefore, concern raised against re-appointment/ appointment of NIDs. We abstain from voting for this item.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the Financial Year 2022-23.	FOR	FOR	Compliant with the law. No major governance concern identified.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To approve the appointment of Shri Chetan Bansilal Kankariya (DIN:09402860) as an Independent Director of the Company, not liable to retire by rotation.	FOR	FOR	Compliant with the law. No governance concern identified w.r.t. profile, time commitments, attendance and independence of the proposed directors.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To approve the appointment of Shri Onkarappa K N (DIN:09403906) as an Independent Director of the Company, not liable to retire by rotation.	FOR	FOR	Compliant with the law. No governance concern identified w.r.t. profile, time commitments, attendance and independence of the proposed directors.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To approve the appointment of Shri Ram Naresh Tiwari (DIN: 09405377) as an Independent Director of the	FOR	FOR	Compliant with the law. No governance concern identified w.r.t. profile, time



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Company, not liable to retire by rotation.			commitments, attendance and independence of the proposed directors.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To approve appointment of Shri Dilip Nigam (DIN: 02990661) as a Government Nominee Director of the Company and he shall be liable to retire by rotation.	FOR	ABSTAIN	Appointment Compliant with law. Governance Concern: Although no concern on the merit of directors, However, the Board is non-compliant with requisite number of IDs, therefore, concern raised against appointment of NIDs. We abstain from voting for this item.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To approve appointment of Shri Raghuraj Madhav Rajendran (DIN: 07772370) as a Government Nominee Director of the Company and he shall be liable to retire by rotation.	FOR	ABSTAIN	Appointment Compliant with law. Governance Concern: Although no concern on the merit of directors, However, the Board is non-compliant with requisite number of IDs, therefore, concern raised against appointment of NIDs. We abstain from voting for this item.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	Ratification remuneration of M/s. Dhananjay V. Joshi & Associates, Cost Accountants and M/s. Bandyopadhyaya Bhaumik & Co., Cost Accountants as the joint Cost Auditors of the Company (for Transmission and Telecom business) as appointed by the Board of	FOR	ABSTAIN	Compliant with the Law. No concern on merit of Cost Auditor. Governance Concern: Cost Audit fee significantly lower than the minimum suggested fee by ICAI. Transparency Concern: Non-



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Directors for the Financial Year 2022-23 at a remuneration of Rs.2,50,000 to be shared equally by both the Firms; taxes as applicable to be paid extra, travelling and out of pocket expenses to be reimbursed as per policy of the Company and an additional remuneration of Rs.12,500 plus taxes as applicable, to be paid to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, the Lead Cost Auditor for consolidation and facilitation for filing of Consolidated Cost Audit Report for the Financial Year 2022-23 of the Company.			Disclosure of exact turnover that is subject to Cost Audit. We abstain from voting for this item.
29-Aug-22	Power Grid Corporation of India Limited	AGM	Management	To raise funds up to Rs. 6,000 Crore, from domestic market through issue of secured / unsecured, non-convertible, noncumulative/cumulative, redeemable, taxable / tax-free Debentures/Bonds under Private Placement during the Financial Year 2023-24 in upto twenty tranches/offers.	FOR	FOR	Compliant with the law. No governance concern identified in the proposed approval.
30-Aug-22	Coal India Limited	AGM	Management	To receive, consider and adopt: a. The Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2022 including the Audited Balance Sheet as on March 31, 2022 and the Statement	FOR	ABSTAIN	Unqualified financial statements (except certain unfavorable remarks identified in CARO report). Non-Compliant with Companies Act, 2013 & SEBI

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, Statutory Auditor and Comptroller and Auditor General of India thereon. b. The Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2022 including the Audited Balance Sheet as on March 31, 2022 and the Statement of Profit & Loss for the year ended on that date and the Reports of Statutory Auditor and Comptroller and Auditor General of India thereon.			LODR Regulations: Non-disclosure of financial statements of Subsidiaries on the website of the Company.
30-Aug-22	Coal India Limited	AGM	Management	To confirm 1st and 2nd Interim dividend paid @ Rs. 9/- per share and Rs. 5/- per share respectively on equity shares for the Financial Year 2021-22 and to declare final dividend @ Rs. 3/- per share (30%) on equity shares for the financial year 2021-22.	FOR	FOR	Sufficient funds. No concern identified.
30-Aug-22	Coal India Limited	AGM	Management	To appoint a director in place of Smt. Nirupama Kotru [DIN- 09204338] who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and Article 39 (j) of Articles of Association of the Company and being eligible, offers herself for re-appointment.	FOR	FOR	Re-appointment complaint with law. No governance concern identified.
30-Aug-22	Coal India Limited	AGM	Management	Ratification of remuneration of Rs. 4,00,000/- out of pocket expenditures	FOR	ABSTAIN	Compliant with Law. No issues on merit, suitability and

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				at actuals restricted to 50% of Audit fees and applicable taxes payable to M/s. Shome & Banerjee, Cost Auditor (Registration Number '000001) of the Company to conduct the audit of the cost records of CIL (Standalone) for the financial year ended 31st March, 2022.			eligibility of Cost Auditors. Governance Concern: Cost Audit fee significantly lower than the minimum suggested fee by ICAI.
30-Aug-22	Coal India Limited	AGM	Management	Approval of amendment in Articles of Association.	FOR	FOR	Compliant with law. No governance concern identified.
30-Aug-22	Coal India Limited	AGM	Management	Appointment of Shri Debasish Nanda [DIN: 09015566], as an Additional Director with effect from 11th July' 2022 liable to retire by rotation.	FOR	ABSTAIN	No concern on merit of appointee. Governance Concern: Board is non-compliant with at least one-woman Independent Director.
30-Aug-22	Coal India Limited	AGM	Management	To amend the the main object clause and objects incidental or Ancillary to the attainment of the main objects clause' of Memorandum of Association.	FOR	FOR	Compliant with Law. No governance concern identified.
30-Aug-22	ICICI Bank Limited	AGM	Management	To receive, consider and adopt the standalone and consolidated financial statements for the financial year ended March 31, 2022 together with the Reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified financial statements. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	To declare dividend on equity shares.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	To appoint a director in place of Mr. Sandeep Batra (DIN: 03620913), who	FOR	FOR	Compliant with law. No concern identified regarding



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				retires by rotation and, being eligible, offers himself for re-appointment.			the profile and time commitments
30-Aug-22	ICICI Bank Limited	AGM	Management	Re-appointment of M/s M S K A & Associates, Chartered Accountants (Registration No. 105047W) as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Meeting till the conclusion of the Twenty-Ninth Annual General Meeting of the Company at an overall remuneration of Rs. 53.0 million, plus out-of-pocket expenses upto a maximum of Rs. 3.0 million.	FOR	FOR	Compliant with law. No concern identified over the remuneration and appointment. Appointment subject to RBI approval
30-Aug-22	ICICI Bank Limited	AGM	Management	Re-appointment of M/s KKC & Associates LLP, Chartered Accountants (formerly M/s Khimji Kunverji & Co LLP) (Registration No. 105146W/W100621) as one of the Joint Statutory Auditors of the Company, to hold office from the conclusion of this Meeting till the conclusion of the Twenty-Ninth Annual General Meeting of the Company at an overall remuneration of Rs. 53.0 million, plus out-of-pocket expenses up to a maximum of Rs. 3.0 million.	FOR	FOR	Compliant with law. No concern identified over the remuneration and appointment. Appointment subject to RBI approval
30-Aug-22	ICICI Bank Limited	AGM	Management	Re-appointment of Ms. Neelam Dhawan (DIN: 00871445) as an Independent Director of the Bank, not liable to retire by rotation, for a second term of three consecutive years	FOR	FOR	Compliant with law. No concern identified regarding the profile, independence and time commitments

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				commencing from January 12, 2023 to January 11, 2026.			
30-Aug-22	ICICI Bank Limited	AGM	Management	Re-appointment of Mr. Uday Chitale (DIN: 00043268) as an Independent Director of the Bank, not liable to retire by rotation, for a second term commencing from January 17, 2023 to October 19, 2024.	FOR	ABSTAIN	Compliant with law. Governance Concern: Prolonged association of director for more than 8 years
30-Aug-22	ICICI Bank Limited	AGM	Management	Re-appointment of Mr. Radhakrishnan Nair (DIN: 07225354) as an Independent Director of the Bank, not liable to retire by rotation, for a second term of three consecutive years commencing from May 2, 2023 to May 1, 2026.	FOR	ABSTAIN	Compliant with law. Governance Concern: Proposed resolution will lead his association to exceed 8 years
30-Aug-22	ICICI Bank Limited	AGM	Management	Appointment of Mr. Rakesh Jha (DIN: 00042075) as a Director of the Bank, liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified regarding the profile and time commitments
30-Aug-22	ICICI Bank Limited	AGM	Management	Appointment of Mr. Rakesh Jha (DIN: 00042075) as a Wholetime Director (designated as Executive Director) of the Bank for a period of five years effective from May 1, 2022 including remuneration.	FOR	FOR	Compliant with law. No concern identified regarding the profile and time commitments
30-Aug-22	ICICI Bank Limited	AGM	Management	Revised Remuneration for Mr. Sandeep Bakhshi (DIN: 00109206), Managing Director & Chief Executive Officer (MD & CEO).	FOR	FOR	No concern identified. Remuneration is subject to statutory approval of the RBI
30-Aug-22	ICICI Bank Limited	AGM	Management	Revised remuneration for Mr. Anup	FOR	FOR	No concern identified.



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Bagchi (DIN: 00105962), Executive Director.			Remuneration is subject to statutory approval of the RBI
30-Aug-22	ICICI Bank Limited	AGM	Management	Revised remuneration for Mr. Sandeep Batra (DIN: 03620913), Executive Director.	FOR	FOR	No concern identified. Remuneration is subject to statutory approval of the RBI
30-Aug-22	ICICI Bank Limited	AGM	Management	Revised remuneration for Ms. Vishakha Mulye (DIN: 00203578), erstwhile Executive Director of the Bank.	FOR	FOR	No concern identified. Remuneration is subject to statutory approval of the RBI
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions for Current account deposits	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions for subscription of securities issued by Related Parties and purchase of securities from Related Parties for an amount not exceeding Rs. 50.00 billion with each Related Party during FY2024.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions for sale of securities to Related Parties for an amount not exceeding Rs. 50.00 billion with each Related Party during FY2024.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions for Funded and non-funded credit facilities are provided by the Bank as a part of its normal banking business to all customers on the basis of uniform procedures, including to the Parties mentioned above for an amount not exceeding Rs.25.00 and Rs.60.00 billion	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				with each Related Party during FY2024.			
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions for repurchase (repo) transactions and other permitted short-term borrowing transactions for an amount not exceeding Rs. 40.00 billion with each Related Party during FY2024.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions of reverse repurchase (reverse repo) transactions and other permitted short-term lending transactions for an amount not exceeding Rs. 40.00 billion with each Related Party during FY2024.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions for availing manpower services for certain activities of the Bank from Related Party for an amount not exceeding Rs. 15.00 billion with each Related Party during FY2024.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	Material Related Party Transactions for availing insurance services from Related Party as the value of transaction will vary as per the number of claims during the year.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified
30-Aug-22	ICICI Bank Limited	AGM	Management	Approval and adoption of ICICI Bank Employees Stock Unit Scheme 2022 for not exceeding 100,000,000 Units, in one or more tranches as may be determined by the Board over a period of 7 (seven) years, to eligible	FOR	FOR	Compliant with law. Adequate disclosures provided. No concern identified

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				employees of the Bank.			
30-Aug-22	ICICI Bank Limited	AGM	Management	Approval of grant of units to the eligible employees of select unlisted wholly owned subsidiaries under ICICI Bank Employees Stock Unit Scheme- 2022 within the aggregate limit of 100,000,000 Units, (as mentioned in Resolution No. 23 above) to the employees of the select unlisted wholly owned subsidiaries of the Bank.	FOR	FOR	Compliant with law. Adequate disclosures provided. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To consider and adopt (a) the audited financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of the Auditors thereon.	FOR	ABSTAIN	Unqualified financial statements. Non-Compliant with law: Latest financial statements of subsidiaries not disclosed on website
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To declare dividend at the rate of INR 60 per equity share	FOR	FOR	Sufficient liquid funds. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To appoint a Director in place of Mr. Hisashi Takeuchi (DIN: 07806180), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To appoint a Director in place of Mr. Kenichiro Toyofuku (DIN: 08619076), who retires by rotation and being eligible, offers himself for re-	FOR	FOR	Compliant with law. No concern identified



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				appointment.			
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To appoint Mr. Shigetoshi Torii (DIN:06437336) as a Director liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To re-appoint Mr. Kenichiro Toyofuku (DIN: 08619076) as a Whole-time Director designated as Director (Corporate Planning) with effect from 5th December, 2022 for a period of three years including remuneration.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	Payment of commission to the non-executive directors of the Company (other than the Managing / Whole-time Directors) in addition to the sitting fee for attending the meetings of the board and committees thereof, not exceeding in aggregate one percent of the net profits of the Company.	FOR	FOR	Compliant with law. No major concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	Ratification of remuneration of INR 2.65 lac plus applicable taxes thereon besides reimbursement of out of pocket expenses payable to M/s R.J.Goel & Co., Cost Accountants (Firm Registration No. 000026) appointed by the Board of Directors as Cost Auditor to conduct the audit of the applicable cost records of the Company for the financial year 2022-23.	FOR	ABSTAIN	Compliant with law. Governance Concern: Proposed Audit Fee is significantly lower than the minimum fee suggested by ICAI
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with Suzuki Motor	FOR	FOR	Compliant with law. No concern identified

X2



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Corporation for an aggregate value not exceeding INR 3,300 crores for financial year 2022-23 to 2024-25.			
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with Suzuki Motor Corporation for an aggregate value not exceeding INR 20,000 Crores for the financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with FMI Automotive Components Private Limited for an aggregate value not exceeding INR 2,300 Crores for financial year 2022-23 to financial year 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with SKH Metals Limited for an aggregate value not exceeding INR 1100 Crores for financial year 2022-23 to financial year 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with Jay Bharat Maruti Limited for an aggregate value not exceeding INR 1,700 Crores for financial year 2022-23 to financial year 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with Krishna Maruti Limited for an aggregate value not exceeding INR 2,500 Crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki	AGM	Management	To approve the Material Related Party	FOR	FOR	Compliant with law. No

Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
	India Limited			Transactions with Bharat Seats Limited for an aggregate value not exceeding INR 1,100 Crores for financial year 2022-23 to 2024-25.			concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with TDS Lithium-Ion Battery Gujarat Private Limited for an aggregate value not exceeding INR 2,500 crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with Suzuki Motorcycle India Private Limited for an aggregate value not exceeding INR 1,800 Crores financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
31-Aug-22	Maruti Suzuki India Limited	AGM	Management	To approve the Material Related Party Transactions with Magyar Suzuki Corporation Limited for an aggregate value not exceeding INR 1,500 Crores for financial year 2022-23 to 2024-25.	FOR	FOR	Compliant with law. No concern identified
14-Sep-22	Tata Steel Limited	PB	Management	Omnibus Material Related Party Transaction(s) with Neelachal Ispat Nigam Limited – Operational Transaction(s) for an aggregate value up to Rs. 2,856 crore for the purchase and sale of goods, rendering and receipt of services and other transactions to be entered during FY 2022-23.	FOR	FOR	Compliant with law. No concern identified.
14-Sep-22	Tata Steel Limited	PB	Management	One time Material Related Party	FOR	FOR	Compliant with law. No



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				Transaction(s) with Neelachal Ispat Nigam Limited Financial Transaction(s) for an aggregate value up to Rs. 600 crore.			concern identified.
14-Sep-22	Tata Steel Limited	PB	Management	Omnibus Material Related Party Transaction(s) between T S Global Procurement Company Pte. Ltd., an indirect wholly-owned subsidiary of Tata Steel Limited and Neelachal Ispat Nigam Limited, an indirect subsidiary of Tata Steel Limited for an aggregate value up to Rs. 1,500 crore to be entered during FY 2022-23.	FOR	FOR	Compliant with law. No concern identified.
14-Sep-22	Tata Steel Limited	PB	Management	Omnibus Material Related Party Transaction(s) between Tata Steel Limited and Tata Metaliks Limited – Financial Transaction for an aggregate value up to Rs.800 crore to be entered during FY 2022-23.	FOR	FOR	Compliant with law. No concern identified
26-Sep-22	General Insurance Corporation of India	AGM	Management	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Corporation for the financial year ended 31st March 2022 and the reports of the Board of Directors and the Auditors thereon.	FOR	ABSTAIN	Qualified financial statements. Material weakness in internal financial controls. However, we abstain from voting for this item.
26-Sep-22	General Insurance Corporation of India	AGM	Management	To authorize the Board of Directors to fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of	FOR	FOR	Compliant with law. No concern identified



Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recomm <sup>N</sup>	Vote (For / Against / Abstain)	Reason supporting the vote decision
				India (C&AG) for the financial year 2022-23.			
26-Sep-22	General Insurance Corporation of India	AGM	Management	Appointment of Ms. A. Manimekhalai (DIN: 08411575) as Director of the Corporation w.e.f. 5th September 2022 for a period of three years	FOR	ABSTAIN	No concern on merit of proposed appointee. Governance concern: Appointment in Ex-Officio Capacity; Term of appointment is ambiguous and against spirit of the law. However, we abstain from voting for this item.

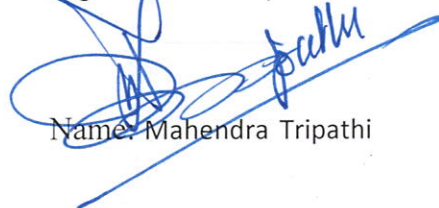
The voting for the period July 22, 2022 to August 01, 2022 is as under:

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Description of the proposal	Management Recommendation	Vote (For / Against / Abstain)	Reason supporting the vote decision
22-Jul-22	Sintex Industries Limited	23 <sup>rd</sup> CoC Meeting	To discuss related party transactions entered with BVM Overseas Limited as regards to sale of Yarns from 01.03.2022 to 30.06.2022 amounting to Rs. 511.49 crores as authorised by IRP.	FOR	FOR	As briefed by CIRP, the export was continued through BVM Overseas in order to avail the benefit of GST subsidy. We thus, assent for this transaction.
22-Jul-22	Sintex Industries Limited	23 <sup>rd</sup> CoC Meeting	To take note of CIRP cost of INR 1226.92 Cr incurred between 01.03.2022 to 30.06.2022 disclosed as above by IRP.	FOR	FOR	As briefed by CIRP, the cost incurred of Rs. 1,226.92 Cr has been for the normal business activities. We approve of the same.

Date:

Place:

Signature of Compliance Officer



Name: Mahendra Tripathi

