

**Details of Votes cast during the quarter ended March 31, 2017, of the Financial year 2016-2017**

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 13 of the Act, for alteration of the objects to be pursued by the company – Clause III(A) of the Memorandum of Association of the company	FOR	FOR	Compliant with law, no concern identified
03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 14 of the Act, for alteration of existing Articles of Association by adoption of a new set of Articles of Association of the company	FOR	FOR	Compliant with law, no concern identified
03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 62(1)(b) of the Act, for an Employee Stock Option Plan 2016 and grant of stock options to employees of the company under the Plan (“ESOP Plan”).	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
03-Jan-17	Cholamandalam Investment and Finance Company Limited	PB	Management	For seeking the approval of the members of the company under section 62(1)(b) of the Act, for grant of stock options to the employees of the company’s subsidiaries under the ESOP Plan.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
06-Jan-17	Hindustan Petroleum Corporation Limited	PB	Management	Approval for issue of non convertible bonds/debentures	FOR	FOR	No dilution of existing shareholders. No governance issue identified
06-Jan-17	Tube Investments of India Limited	PB	Management	Special Resolution under Section 62(1)(b) of the Companies Act, 2013 and the Rules thereunder for the Tube Investments of India Ltd. Employee Stock Option Plan 2016 (“ESOP 2016”) and grant of Stock Options to eligible Employees of the Company under the ESOP 2016	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
06-Jan-17	Tube Investments of India Limited	PB	Management	Special Resolution under Section 62(1)(b) of the Companies Act, 2013 and the Rules thereunder for granting Stock Options to eligible Employees of the Company’s subsidiaries under the ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
09-Jan-17	Carborundum Universal Limited	PB	Management	Approval for alteration of existing Articles of Association (AOA) of the Company by adopting a new set of AOA aligned with the Companies Act, 2013 pursuant to section 14 of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance concern identified
09-Jan-17	Carborundum Universal Limited	PB	Management	Approval under Section 62(1)(b) of the Act for the Carborundum Universal Limited Employee Stock Option Plan 2016 (‘ESOP 2016’) and grant of Stock Options to employees of the Company under the ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
09-Jan-17	Carborundum Universal Limited	PB	Management	Approval under Section 62(1)(b) of the Act for granting Stock Options to the employees of the Company’s subsidiary(ies) under the ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
10-Jan-17	Sadbhav Engineering Limited	PB	Management	To approve Related Party Transaction Ordinary Resolution	FOR	FOR	No major governance issue identified.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
10-Jan-17	Zuari Agro Chemicals Limited	PB	Management	Approval of the Members for alteration and variation of the term of appointment of Mr. Kapil Mehan (DIN: 01215092), Managing Director of the Company from a period of 5 (five) years to a period not exceeding 3 (three) years with effect from 1st April, 2015 and to pay remuneration within the overall ceiling limit as prescribed in Schedule V of the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance concern identified
11-Jan-17	Coromandel International Limited	PB	Management	Alteration for Articles of Association of the Company for adoption of new set of Articles of Association in alignment with the Companies Act, 2013.	FOR	FOR	Compliant with Law, no governance concern identified
11-Jan-17	Coromandel International Limited	PB	Management	Approval for Employee Stock Option Plan 2016 ('ESOP 2016') and grant of Stock Options to the employees of the Company under ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
11-Jan-17	Coromandel International Limited	PB	Management	Approval for grant of Employee Stock Options to the employees of Subsidiary Companies of the Company under Employee Stock Option Plan 2016	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
12-Jan-17	Wockhardt Limited	PB	Management	Revision in remuneration of Dr. H. F. Khorakiwala, Executive Chairman	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
12-Jan-17	Wockhardt Limited	PB	Management	Revision in remuneration of Dr. Huzaifa Khorakiwala, Executive Director	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
12-Jan-17	Wockhardt Limited	PB	Management	Revision in remuneration of Dr. Murtaza Khorakiwala, Managing Director	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
15-Jan-17	WPIL Ltd	PB	Management	Scheme of Amalgamation of Mody Industries (Foreign Collaboration)Private Limited with WPIL Limited under Sections 391 to 394 of the Companies Act, 1956	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ashok Leyland Limited	PB	Management	Alteration of the Objects Clause and Liability Clause of the Memorandum of Association of the Company	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ashok Leyland Limited	PB	Management	Increase in the number of stock options under Ashok Leyland Employees Stock Option Plan 2016	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
16-Jan-17	Ujjivan Financial Services Limited	PB	Management	Amendment of objects clause of memorandum of association of the Company	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ujjivan Financial Services Limited	PB	Management	Increasing the borrowing powers of the Company from the present outstanding borrowing limit of ₹ 6,000 Crores to ₹ 7,000 Crores.	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	Ujjivan Financial Services Limited	PB	Management	Creation of charge over the receivables of the Company for a value not exceeding ₹ 7,500 Crores	FOR	FOR	Compliant with Law, no governance concern identified
16-Jan-17	WPIL Ltd	CCM (Equity Sha	Management	Scheme of Amalgamation of Mody Industries (Foreign Collaboration)Private Limited with WPIL Limited under Sections 391 to 394 of the Companies Act, 1956	FOR	FOR	Compliant with Law, no governance concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
17-Jan-17	Sintex Industries Limited	CCM (Equity Sha	Management	Scheme of Arrangement between Sintex Industries Limited (SIL), Sintex Plastics Technology Limited (SPTL), Sintex-BAPL Limited (SBAPL) and Sintex Infra Projects Limited (SIPL) and their respective Shareholders and Creditors.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
18-Jan-17	PNC Infratech Limited	PB	Management	Approval to enhance the Borrowing power of the Company	FOR	FOR	Expanding business would require additional working capital limits and hence, management is seeking the approval from shareholders.
18-Jan-17	PNC Infratech Limited	PB	Management	Special Resolution to enhance power of Board to Mortgage, Hypothecate, Pledge, Creation Of Charge.	FOR	FOR	Expanding business would require additional working capital limits and hence, management is seeking the approval from shareholders.
21-Jan-17	EID Parry India Limited	PB	Management	Approval for alteration of the existing Articles of Association of the Company by adoption of a new set of Articles of Association of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
21-Jan-17	EID Parry India Limited	PB	Management	Approval for the E.I.D.- Parry (India) Limited Employee Stock Option Plan 2016 ("ESOP 2016") and grant of stock options to Employees of the Company under ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
21-Jan-17	EID Parry India Limited	PB	Management	Approval for grant of stock options to Employees of the subsidiaries of the Company under ESOP 2016.	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
21-Jan-17	EID Parry India Limited	PB	Management	Approval for re-appointment of Mr.V.Ramesh as the Managing Director for a period of one year with effect from 30th January, 2017	FOR	ABSTAIN	Due to lack of disclosure we are unable to make informed judgement and hence abstain from voting
23-Jan-17	Ashok Leyland Limited	PB	Management	Approval of the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors	FOR	AGAINST	Although compliant with law, governance concern identified in Disclosure and Valuation Report. Unfair to non-promoter shareholders.
23-Jan-17	Ashok Leyland Limited	CCM (Equity Sha	Management	Approval of the Scheme of Amalgamation of Hinduja Foundries Limited with Ashok Leyland Limited and their respective shareholders and creditors	FOR	AGAINST	Although compliant with law, governance concern identified in Disclosure and Valuation Report. Unfair to non-promoter shareholders.
23-Jan-17	Entertainment Network (India) Limited	PB	Management	Ordinary Resolution regarding approval of the material related party transactions	FOR	AGAINST	Governance concern: Approval sought for perpetuity.
30-Jan-17	Rico Auto Industries Limited	PB	Management	Approval to the Scheme of Amalgamation of Uttarakhand Automotives Limited with Rico Auto Industries Limited and their respective Shareholders and Creditors under sections 391 to 394 of the Companies Act, 1956 or any other corresponding provisions of the Companies Act, 2013.	FOR	FOR	Compliant with law, no concern identified
30-Jan-17	Rico Auto Industries Limited	PB	Management	Approval to shift the registered office of the Company from 69 KM Stone, Delhi-Jaipur Highway, Dharuhera, Distt. Rewari -122106, Haryana to 38 KM Stone, Delhi- Jaipur Highway, Gurugram (old name Gurgaon) - 122001, Haryana	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
30-Jan-17	The India Cements Limited	PB	Management	Special Resolutions under Section 62(1)(b) of the Companies Act, 2013 and the Rules made thereunder for issue of equity shares to employees under The India Cements Employees Stock Option Scheme, 2016 (ESOS-2016).	FOR	AGAINST	Non-Compliant with Composition of Compensation committee, governance concern regarding absolute discretion to the board to alter scheme.
31-Jan-17	Vardhman Textiles Limited	PB	Management	Appointment of Mrs. Suchita Jain as Joint Managing Director of the Company	FOR	FOR	No major concerns identified
31-Jan-17	Vardhman Textiles Limited	PB	Management	Revision in remuneration being paid to Mr. Neeraj Jain, Joint Managing Director of the Company:	FOR	FOR	Issue with respect to drafting of resolution. However, no other major governance issue observed.
31-Jan-17	Vardhman Textiles Limited	PB	Management	Revision in remuneration being paid to Mr. Sachit Jain, Joint Managing Director of the Company:	FOR	FOR	Issue with respect to drafting of resolution. However, no other major governance issue observed.
31-Jan-17	Vardhman Textiles Limited	PB	Management	To issue Non- Convertible Debentures (NCDs)/ Bonds	FOR	FOR	Compliant with Law, no governance concern identified
08-Feb-17	Siemens Limited	AGM	Management	Consideration and adoption of: (a) the Audited Financial Statements of the Company for the Financial Year ended 30th September, 2016, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September, 2016 and the Report of the Auditors thereon	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Dividend: (a) To confirm the payment of Special Dividend (Interim Dividend) of ₹27.50 per Equity Share of ₹2/- each declared by the Board of Directors on 4th August, 2016. (b) To declare a Final Dividend on Equity Shares for the financial year ended 30th September, 2016. {The Board of Directors has recommended a Final Dividend of ₹6/- per Equity Share of ₹2/- each.}	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Re-appointment of Ms. Mariel von Schumann (DIN 06625674), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Ratification of appointment of Messrs S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), as Statutory Auditors of the Company from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Payment of remuneration to Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 7464) the Cost Auditors of the Company for FY 2016-17.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
08-Feb-17	Siemens Limited	AGM	Management	Approval of transactions with Siemens Healthcare Private Limited.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
10-Feb-17	Ahluwalia Contracts (India) Limited	PB	Management	Preferential issue of shares to one of the promoter of the company.	FOR	FOR	No major concerns. capital needed for growth
12-Feb-17	NBCC (India) Limited	PB	Management	Issue of Bonus Shares by capitalization of Reserves.	FOR	FOR	Compliant with law, no concern identified
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Re classification of authorised share capital of the company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Alteration of the memorandum of association of the company upon reclassification of Authorised Share Capital of the company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -1	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -2	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -3	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -4	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -5	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
20-Feb-17	Dewan Housing Finance Corporation Limited	PB	Management	Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares on a private placement basis - offer -6	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
23-Feb-17	Torrent Power Limited	PB	Management	Approval for issuance of Secured, Redeemable, Non-Convertible Debentures (NCDs) not exceeding Rs. 1500 crores (Rupees one thousand five hundred crores only), at par on a private placement basis within the borrowing limit of the company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
23-Feb-17	Union Bank of India	EGM	Management	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto Rs. 541 Crore.	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised
23-Feb-17	Union Bank of India	EGM	Management	Issue of Equity Shares on Preferential Basis to Government of India (GoI) upto ` 180 Crore	FOR	FOR	Although, there is substantial dilution for existing Public Shareholders, in order not to expose the Bank to a potential default of Basel III, no concern is being raised
02-Mar-17	Jay Bharat Maruti Limited	PB	Management	Issue of Non-Convertible debentures on private placement basis	FOR	FOR	Compliant with Law, no governance concern identified
02-Mar-17	Jay Bharat Maruti Limited	PB	Management	Creation of charge/mortgage on the assets to secure borrowings of the company.	FOR	FOR	Enabling resolution, no Concern identified
03-Mar-17	Grasim Industries Limited	EGM	Management	Increase in limit for investment in the equity share capital of the company by Registered foreign portfolio investors including Foreign institutional investors.	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
04-Mar-17	GAIL (India) Limited	PB	Management	Ordinary resolution for Issue of bonus shares by way of capitalisation of reserves.	FOR	FOR	Compliant with Law, no governance issue identified
05-Mar-17	Bharat Electronics Limited	PB	Management	APPROVAL FOR SUB-DIVISION OF ONE EQUITY SHARE OF `10/- EACH INTO 10 EQUITY SHARES OF ` 1/- EACH	FOR	FOR	Compliant with Law, no governance issue identified
05-Mar-17	Bharat Electronics Limited	PB	Management	APPROVAL FOR ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	FOR	FOR	Compliant with Law, no governance concern identified
06-Mar-17	V-Guard Industries Limited	EGM	Management	To increase the Authorised Share Capital of the Company from Rs.40 crores to Rs.50 crores.	FOR	FOR	Compliant with law, no concern identified
06-Mar-17	V-Guard Industries Limited	EGM	Management	To issue bonus shares in the ratio 2:5 by capitalizing the free reserves of the Company to the extent of Rs.12.10 crores.	FOR	FOR	Compliant with law, no concern identified
10-Mar-17	Housing Development Finance Corporation Limited	PB	Management	Increase in the Authorised Share Capital and amendments to the Capital Clause of the Memorandum of Association of Housing Development Finance Corporation Limited.	FOR	FOR	Enabling resolution, no Concern identified
10-Mar-17	Housing Development Finance Corporation Limited	PB	Management	Approval for issuance of equity shares under Employees Stock Option Scheme – 2017 to the employees and directors of Housing Development Finance Corporation Limited	FOR	FOR	No major concerns identified
10-Mar-17	Transformers And Rectifiers (India) Limited	EGM	Management	Increase in the Authorised Share Capital of the Company and consequent alteration in the Clause V of Memorandum of Association of the Company.	FOR	FOR	Enabling resolution, no Concern identified
10-Mar-17	Transformers And Rectifiers (India) Limited	EGM	Management	Increase in the limit of Shareholding by Registered Foreign Institutional Investors (FIIs) from 24% to 49% of the Paid-Up Capital of the Company.	FOR	FOR	No major issues.
10-Mar-17	Transformers And Rectifiers (India) Limited	EGM	Management	To re-appoint Mr. Jitendra Mamtara (DIN: 00139911) as Chairman and Whole-time Director of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
11-Mar-17	MphasiS Limited	PB	Management	Special Resolution for approval of Buy-back up to a maximum 17,370,078 equity Shares of the Company from all the equity shareholders on a proportionate basis through "Tender Offer" route under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 at a price of ₹ 635 per equity share aggregating to ₹ 11,030 million.	FOR	FOR	Compliant with Law, no governance issue identified
14-Mar-17	Bharti Airtel Limited	PB	Management	Issue of unsecured/ secured redeemable Non-Convertible Debentures/ Bonds by way of Private Placement .	FOR	FOR	No governance concern identified. Issue amount within borrowing limit.
14-Mar-17	Bharti Airtel Limited	PB	Management	Transfer of the Company's investment in its wholly owned subsidiary to another wholly owned subsidiary.	FOR	FOR	No major concerns identified
14-Mar-17	Larsen & Toubro Limited	CCM (Equity Sha	Management	Approval of Scheme of arrangement between Larsen & Toubro Limited ("Transferor Company" or "Applicant Company") and L&T Valves Limited ("Transferee Company") and their respective shareholders and creditors which, provides for transfer of the Coimbatore Undertaking of the Applicant Company as a going concern to the Transferee Company under Sections 230-232 of the Companies Act, 2013.	FOR	ABSTAIN	Since L&T is related party company, we would abstain from voting to avoid conflict of interest.

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
14-Mar-17	MRF Limited	PB	Management	Special Resolution under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for approval to issue Secured / Unsecured Redeemable Non Convertible debentures for an amount not exceeding Rs.500 Crores on a private placement basis.	FOR	FOR	Compliant with Law, no governance concern identified
16-Mar-17	ITC Limited	PB	Management	Special Resolution for alteration of the Objects Clause of the Memorandum of Association of the Company to include 'Healthcare	FOR	FOR	No Concern Identified. Compliant with law
17-Mar-17	Dewan Housing Finance Corporation Limited	PB	Management	Approval for entering into Related Party Transaction with Wadhawan Global Capital Private Limited ("WGC"), a Promoter Entity and DHFL Investments Limited ("WOS"), a Wholly Owned Subsidiary of the Company.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
17-Mar-17	JK Cement Limited	PB	Management	Approval of contract for rendering of expert advisory services by Mr. Paul Heinz Hugentobler, Director (DIN: 00452691) of the Company.	FOR	FOR	Compliant with law, no concern identified
22-Mar-17	Container Corporation of India Limited	PB	Management	Issue of Bonus shares	FOR	FOR	No governance issue identified. Adequate disclosures regarding the rationale of bonus issue
22-Mar-17	Somany Ceramics Limited	PB	Management	Increase in the borrowing powers of the Company.	FOR	FOR	Compliant with law. No issue observed.
22-Mar-17	Somany Ceramics Limited	PB	Management	Creation of Charge on the movable and immovable properties of the Company, both present and future, in respect of borrowings.	FOR	FOR	Compliant with law. No issue observed.
22-Mar-17	Somany Ceramics Limited	PB	Management	Authorization to the Board of Directors to make loan(s) and give guarantee(s), provide security(ies) or make investment(s) in excess of the prescribed limit under Section 186 of the Companies Act, 2013.	FOR	FOR	Compliant with law. No issue observed.
22-Mar-17	Somany Ceramics Limited	PB	Management	Authorization to the Board of Directors to enter into contracts or arrangement with related parties including material related party, pursuant to Section 188 of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	FOR	FOR	Compliant with Law, no governance issue identified
22-Mar-17	Somany Ceramics Limited	PB	Management	To issue Secured or Unsecured Redeemable Non-Convertible Debentures (NCD's) on Private Placement basis.	FOR	FOR	Compliant with Law, no governance concern identified
23-Mar-17	Sundaram Finance Limited	PB	Management	Approval for private placement of debentures up to ₹7,500 cr. during the period from 1st April, 2017 to 31st March, 2018.	FOR	FOR	Compliant with Law, no governance concern identified
24-Mar-17	Dhunseri Tea & Industries Limited	PB	Management	Authority to the Board of Directors to create security/mortgage u/s 180 (1) (a) of the Companies Act, 2013 up to a limit of Rs. 250 crore.	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
24-Mar-17	Future Lifestyle Fashions Limited	EGM	Management	Entering into related party transactions with wholly owned special purpose vehicle(s) for transfer of Identified Investments held by the Company.	FOR	FOR	No major concerns identified
24-Mar-17	Jain Irrigation Systems Limited	EGM	Management	Issue of Foreign Currency Convertible Bonds (FCCBs) up to USD 75 million (equivalent to ₹ 335 crore approx. @ ~ 67 = USD 1) to Non-Promoter entities for redemption of FCCBs worth USD 50 million issued in 2012/2013 and balance USD 25 million fresh issue for permitted use.	FOR	ABSTAIN	As a policy we abstain from voting on stocks held in passive funds.
29-Mar-17	ACC Limited	AGM	Management	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the year ended December 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no concern identified.
29-Mar-17	ACC Limited	AGM	Management	To declare final dividend.	FOR	FOR	Compliant with law, no concern identified
29-Mar-17	ACC Limited	AGM	Management	Re-appointment of Mr. N S Sekhsaria having Director Identification Number (DIN) 00276351 as a Non-Executive / Non-Independent Director of the Company.	FOR	FOR	Compliant with law, no concern identified
29-Mar-17	ACC Limited	AGM	Management	Re-appointment of Mr. Martin Kriegner having Director Identification Number (DIN) 00077715 as a Non-Executive / Non-Independent Director of the Company	FOR	FOR	Compliant with law, no concern identified
29-Mar-17	ACC Limited	AGM	Management	Appointment of M/s Deloitte Haskins and Sells LLP as Statutory Auditors of the Company for a term of five years commencing from the Company's Financial Year 2017.	FOR	FOR	Compliant with law, no concern identified
29-Mar-17	ACC Limited	AGM	Shareholders	Appointment of Mr Neeraj Akhoury having Director Identification Number 07419090 as a Director of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
29-Mar-17	ACC Limited	AGM	Management	Appointment of Mr Neeraj Akhoury having Director Identification Number 07419090 as the Managing Director & Chief Executive Officer of the Company.	FOR	FOR	Compliant with Law, no governance concern identified
29-Mar-17	ACC Limited	AGM	Management	To ratify the payment of remuneration to Messrs. D C Dave & Co., Cost Auditor	FOR	FOR	Compliant with Law, no governance concern identified
30-Mar-17	UPL Limited	EGM	Management	Approval of UPL Limited - Employees Stock Option Plan 2017.	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
30-Mar-17	UPL Limited	EGM	Management	Grant of options to the employees of the Subsidiary Company(ies) of the Company under Employees Stock Option Plan 2017.	FOR	AGAINST	Not Compliant with law, concern regarding non-disclosure of exercise price
31-Mar-17	Ambuja Cements Limited	AGM	Management	To consider and adopt the Annual Accounts for the year ended 31st December, 2016 & Reports of the Directors and Auditors thereon.	FOR	FOR	Compliant with Accounting Standards, no audit qualifications.
31-Mar-17	Ambuja Cements Limited	AGM	Management	To declare a dividend on Equity Shares.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. B.L. Taparia as a Director, who retires by rotation.	FOR	FOR	No major concerns identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	To re-appoint Mr. Ajay Kapur as a Director, who retires by rotation.	FOR	FOR	Compliant with law, no concern identified

Meeting Date	Company Name	Type of meetings (AGM/CCM/EGM/PB)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
31-Mar-17	Ambuja Cements Limited	AGM	Management	To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	To ratify the payment of remuneration to the Cost Auditors, M/s. P.M. Nanabhoy & Co., Cost Accountants.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Ambuja Cements Limited	AGM	Management	Alteration of Article 149(2) of the Article of Association of the company.	FOR	FOR	Alteration of Article 149(2) of the Article of Association of the company.
31-Mar-17	Triveni Engineering & Industries Limited	PB	Management	Special Resolution for the payment of remuneration to Mr. Tarun Sawhney, Managing Director (designated as Vice Chairman and Managing Director) (DIN: 00382878) of the Company w.e.f. 1st April, 2017 for the remaining period of his existing tenure i.e. up to 30th September, 2018.	FOR	FOR	Compliant with law, no concern identified
31-Mar-17	Triveni Engineering & Industries Limited	PB	Shareholders	Special Resolution for re-appointment of Dr. F. C. Kohli (DIN: 00102878) as an Independent Director w.e.f. 1st April, 2017 till the conclusion of 84th AGM of the Company.	FOR	FOR	No major concerns identified
31-Mar-17	Triveni Engineering & Industries Limited	PB	Shareholders	Special Resolution for re-appointment of Lt. Gen. K. K. Hazari (Retd.) (DIN: 00090909) as an Independent Director w.e.f. 1st April, 2017 till the conclusion of 84th AGM of the Company.	FOR	FOR	No major concerns identified

**Note :** For 5 resolutions across 2 companies the votes could not be exercised in time due to technical glitches / logistical delays.