

Details of Votes cast during the quarter ended June 14 of the Financial year 2014-15

Meeting Date	Company Name	Type of Meeting(AGM/EGM)	Proposal By	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
5-May-14	Sun Pharmaceutical Industries Limited	Court Convened Meeting	Management	TO APPROVE SCHEME OF ARRANGEMENT AND RECONSTRUCTION TO ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS	For	Y	Synergistic benefits as both the entities are involved in similar lines of business
6-May-14	Gujarat Pipavav Port Limited	AGM	Management	TO APPROVE APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION	For	Y	Part of normal business activity
				TO APPROVE APPOINTMENT OF MR. A K SHAH AS A DIRECTOR		Y	Appointment in line with statutory requirements (as the specific clause in the Companies Act 2013 provides 3 year transition period for cases in which audit firm/ audit network have exceeded the stated 10 year timeline). However, we would urge companies to follow the Companies Act 2013 taking into account the 'spirit' of the act as well
				TO APPROVE APPOINTMENT OF MR. JAN DAMGAARD SORENSEN AS A DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF MS. HINA SHAH AS A DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT AND REMUNERATION OF MR. PRAKASH TULSIANI AS A MANAGING DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF MR. HENRIK LUNDGAARD AS A DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF MR. PRADEEP MALLICK AS A DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF MR. PRAVIN LAHERI AS A DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE SCHEME OF AMALGAMATION		Y	Synergy benefits arising out of integration across the value chain
				TO APPROVE BORROWING POWERS FOR BOARD OR A COMMITTEE UPTO USD ONE BILLION		Y	To meet the future funding requirement of the company
21-May-14	MindTree Limited	Postal Ballot	Management	TO APPROVE INCREASE IN AUTHORISED CAPITAL	For	Y	Part of business activity
				TO APPROVE ISSUE OF BONUS SHARES		Y	Part of business activity
				TO AUTHORIZE THE BOARD/ COMMITTEE TO SELL,LEASE,MORTGAGE OR DISPOSE MOVABLE AND IMMOVABLE PROPERTY		Y	To meet the future funding requirement of the company
14-Jun-14	Infosys Ltd	AGM	Management	TO ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS	For	Y	Part of normal business activity
				TO APPROVE APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION		N	This statutory auditor appointment is against the 'spirit' of the new companies act as they have remained auditors for more than 10 years.
				TO APPROVE APPOINTMENT OF DIRECTOR CAROL.M.BROWNER		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF DIRECTOR KIRAN MAZUMDAR SHAW		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF DIRECTOR RAVI VENKATESAN		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF DIRECTOR U.B.PRAVIN RAO		Y	Appointment in line with statutory requirements
				TO APPROVE DIVIDEND ON SHARES		Y	Part of normal business activity
				TO APPROVE NOT APPOINTING A DIRECTOR IN PLACE OF ANN.M.FUDGE		Y	Acknowledge the retirement of the director
				TO APPROVE REAPPOINTMENT OF DIRECTOR B.G.SRINIVAS		A	Not applicable as Mr. B.G. Srinivas has resigned from the company
				TO APPROVE REAPPOINTMENT OF DIRECTOR S.GOPALAKRISHNAN		Y	Appointment in line with statutory requirements
14-Jun-14	Yes Bank Limited	AGM	Management	TO SELL,LEASE,TRANSFER,ASSIGN OR DISPOSE OF THE PPS BUSINESS	For	Y	Restructuring of the company's product business
				TO ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS		Y	Part of normal business activity
				TO APPROVE APPOINTMENT AND REMUNERATION OF MR. M.R.SRINIVASAN AS AN NON EXECUTIVE PART TIME CHAIRMAN		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION		Y	In-line with accepted practices
				TO APPROVE APPOINTMENT OF MR. BRAHM DUTT AS AN INDEPENDENT DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF MR. MUKESH SABHARWAL AS AN INDEPENDENT DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF MR. RAVISH CHOPRA AS AN INDEPENDENT DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF MR. SAURABH SRIVASTAVA AS AN INDEPENDENT DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF MR. VASANT V GUJARATHI AS AN INDEPENDENT DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF MS. RADHA SINGH AS AN INDEPENDENT DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE DIVIDEND ON SHARES		Y	Part of normal business activity
				TO APPROVE ISSUANCE OF EQUITY OR EQUITY LINKED SECURITIES		Y	Capital raising for future growth of the bank
				TO APPROVE REAPPOINTMENT AND REMUNERATION OF MR. RANA KAPOOR AS THE MD AND CEO		Y	Appointment in line with statutory requirements and compensation approved by the RBI
				TO ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS		Y	Part of normal business activity

18-Jun-14	Reliance Industries Ltd.	AGM	Management	TO ADOPT NEW ARTICLES OF ASSOCIATION OF THE COMPANY	For	Y	In conformity with the Companies Act 2013
				TO APPROVE APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION		N	Possible conflict of interest as the company pays additional fees in terms of "certification and consultation fees" along-with audit fees to its auditors.
				TO APPROVE APPOINTMENT OF DIRECTOR SMT NITA M AMBANI		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF INDEPENDENT DIRECTOR ADIL ZAINULBHAI		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF INDEPENDENT DIRECTOR ASHOK MISRA		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF INDEPENDENT DIRECTOR YOGENDRA P TRIVEDI		Y	Appointment in line with statutory requirements
				TO APPROVE DIVIDEND ON SHARES		Y	Part of normal business activity
				TO APPROVE OFFER OR INVITATION TO SUBSCRIBE TO NON CONVERTIBLE DEBENTURES		Y	To meet the long term funding requirements of the company
				TO APPROVE PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS		Y	Compensation granted in line with that of peers and commensurate with size of operation of the company
				TO APPROVE PAYMENT OF REMUNERATION TO NON EXECUTIVE DIRECTORS		Y	Compensation commensurate with size of operation of the company
				TO APPROVE REAPPOINTMENT OF DIRECTOR P.M.S PRASAD		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF DIRECTOR SHRI NIKHIL R MESWANI		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF MANAGING DIRECTOR MUKESH AMBANI		Y	Appointment in line with statutory requirements
				TO APPROVE REMUNERATION OF THE COST AUDITORS		Y	In line with statutory requirements
24-Jun-14	Hindustan Zinc Limited	AGM	Management	TO ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS	For	Y	Part of normal business activity
				TO APPROVE APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION		N	This auditor appointment is against the 'spirit' of the new companies act as they have remained auditors for more than 10 years.
				TO APPROVE DIVIDEND ON SHARES		Y	Part of normal business activity
				TO APPROVE REAPPOINTMENT AND REMUNERATION OF A.JOSHI AS CEO & EXECUTIVE DIRECTOR		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF DIRECTOR R.S.SAHOO		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF DIRECTOR S.A.TIRMIZI		Y	Appointment in line with statutory requirements
24-Jun-14	ING Vysya Bank Ltd	AGM	Management	TO APPROVE REMUNERATION OF COST AUDITORS	For	Y	In line with statutory requirements
				TO ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS		Y	Part of normal business activity
				TO APPROVE AMENDMENT OF ARTICLES OF ASSOCIATION		Y	Alignment with the amended sections of the Banking Regulation Act, 1949
				TO APPROVE APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION		Y	In line with statutory requirements
24-Jun-14	Tech Mahindra Limited	Postal Ballot	Management	TO APPROVE DIVIDEND ON SHARES	For	Y	Part of normal business activity
				TO APPROVE REAPPOINTMENT OF MR. MARK EDWIN NEWMAN AS A DIRECTOR		Y	Appointment in line with statutory requirements
24-Jun-14	Tech Mahindra Limited	Postal Ballot	Management	TO APPROVE SCHEME OF AMALGAMATION & ARRANGEMENT BY PUBLIC SHAREHOLDERS IN ACCORDANCE WITH SEBI CIRCU	For	Y	The amalgamation to bring in synergy benefits and also help fill up gaps in the company's offerings
25-Jun-14	State Bank of India Ltd.	Extra-Ordinary General Meeting	Management	TO APPROVE EMPLOYEES STOCK PURCHASE SCHEME 2014	For	Y	ESOPs for PSU bank employees are a good retention tool given the fact that the remuneration levels are lower compared to other private banks
27-Jun-14	Axis Bank Ltd	AGM	Management	TO ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS	For	Y	Part of normal business activity
				TO APPROVE AMENDMENT OF ARTICLES OF ASSOCIATION		Y	Part of normal business activity
				TO APPROVE AMENDMENT OF MEMORANDUM OF ASSOCIATION		Y	Part of normal business activity
				TO APPROVE APPOINTMENT OF AUDITORS AND FIX THEIR REMUNERATION		Y	Appointment in line with statutory requirements
				TO APPROVE APPOINTMENT OF DIRECTOR MS. USHA SANGWAN		Y	Appointment in line with statutory requirements
				TO APPROVE DIVIDEND ON SHARES		Y	Part of normal business activity
				TO APPROVE INCREASE IN BORROWING POWERS		Y	For future growth of the business with the additional borrowing still ensuring leverage within comfortable range
				TO APPROVE ISSUANCE OF DEBT INSTRUMENTS		Y	For future growth of the business with the additional borrowing still ensuring leverage within comfortable range
				TO APPROVE REAPPOINTMENT OF DIRECTOR MR. K.N.PRITHVIRAJ		Y	Appointment in line with statutory requirements
				TO APPROVE REAPPOINTMENT OF DIRECTOR MR. V.SRINIVASAN		Y	Appointment in line with statutory requirements
				TO APPROVE REMUNERATION OF MR. SANJIV MISRA		Y	Comparable to industry peers and commensurate with the financial performance of the bank over the last few years
				TO APPROVE REVISION IN REMUNERATION OF MR.S.SENGUPTA ED AND HEAD CORPORATE CENTRE		Y	Comparable to industry peers and commensurate with the financial performance of the bank over the last few years
				TO APPROVE REVISION IN REMUNERATION OF MR.V.SRINIVASAN ED AND HEAD CORPORATE BANKING		Y	Comparable to industry peers and commensurate with the financial performance of the bank over the last few years
				TO APPROVE REVISION IN REMUNERATION OF MS.SHIKHA SHARMA MD AND CEO		Y	Comparable to industry peers and commensurate with the financial performance of the bank over the last few years
				TO APPROVE STOCK OPTION SCHEME		Y	To ensure retention of key employees
				TO APPROVE STOCK SPLIT		Y	Part of business activity
				TO APPOINT UPTO 18 DIRECTORS OF THE COMAPNY		Y	Increase inline with the increasing complexity of the business
				TO APPROVE APPOINTMENT OF SHRI K.RAJAGOPAL AS DIRECTOR		Y	Appointment in line with statutory requirements

5-Jul-14	Jindal Steel and Power Ltd	Postal Ballot	Management	TO APPROVE CREATION OF SECURITY ON THE PROPERTIES OF THE COOMPANY	For	Y	As secured loans result in lower cost of borrowing as compared to unsecured loans
				TO APPROVE GIVING OF LOANS/GUARANTEES,PROVIDING OF SECURITIES AND MAKING INVESTMENTS		Y	Loans/guarantees to be given for their own JVs and subsidiaries without any disproportionate risks
				TO APPROVE INCREASE IN BORROWING POWERS		Y	To fund the future growth of the company
				TO APPROVE ISSUANCE OF NCD ON PRIVATE PLACEMENT BASIS		Y	To fund the future growth of the company