

**Details of Votes cast during the quarter ended December 2015 of the Financial year 2015-16**

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
17-Oct-15	Apollo Tyres Ltd.	POSTAL BALLOT	MANAGEMENT	AUTHORISATION FOR PRIVATE PLACEMENT OF NONCONVERTIBLE DEBENTURES	FOR	FOR	To meet the funding requirements of the business
22-Dec-15	Aurobindo Pharma Ltd.	POSTAL BALLOT	MANAGEMENT	RESOLUTION PURSUANT TO THE PROVISIONS OF SECTIONS 23, 41, 42, 62, 71 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 AND ALL OTHER APPLICABLE LAWS AND REGULATIONS TO ISSUE SECURITIES.	FOR	FOR	This with respect to Issuance of Equity or Equity-Linked Securities without Preemptive Rights. The potential dilution of this issuance request of 8.15 percent is deemed reasonable.
26-Dec-15	Balkrishna Industries Ltd.	POSTAL BALLOT	MANAGEMENT	SPECIAL RESOLUTION FOR SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THANE TO AURANGABAD. WITH IN THE STATE OF MAHARASHTRA	FOR	FOR	The proposal would achieve better administrative efficiency and economic control.
26-Dec-15	Balkrishna Industries Ltd.	POSTAL BALLOT	MANAGEMENT	SPECIAL RESOLUTION TO KEEP REGISTERS. COPIES OF RETURNS ETC AT CORPORATE OFFICE OF THE COMPANY AT MUMBAI LE. AT A PLACE OTHER THAN REGISTERED OFFICE)	FOR	FOR	A vote FOR this resolution is warranted given the proposal is of administrative in nature
05-Dec-15	eClerx Services Ltd.	POSTAL BALLOT	MANAGEMENT	ISSUE OF BONUS SHARES BY WAY OF CAPITALIZATION OF FREE RESERVES IN THE RATIO OF 1 BONUS EQUITY SHARE OF RS. 10/ EACH FOR EVERY 3 EXISTING FULLY PAID UP EQUITY SHARE OF RS. 10/ EACH HELD IN THE COMPANY	FOR	FOR	A vote FOR this resolution is warranted given the bonus issue would increase the liquidity of the company's shares
27-Dec-15	Eicher Motors Limited	POSTAL BALLOT	MANAGEMENT	ALTERATION OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	FOR	FOR	A vote FOR these resolutions is warranted given the proposed amendments would (a) expand the company's business operations and (b) render the company's memorandum of association updated and ensure compliance to the prevailing laws.
27-Dec-15	Eicher Motors Limited	POSTAL BALLOT	MANAGEMENT	ALTERATION OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	FOR	FOR	A vote FOR these resolutions is warranted given the proposed amendments would (a) expand the company's business operations and (b) render the company's memorandum of association updated and ensure compliance to the prevailing laws.
18-Dec-15	Gammon India Limited	POSTAL BALLOT	MANAGEMENT	UNDER THE PROVISIONS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 AUTHORIZING THE BOARD OF DIRECTORS TO SELL, DISPOSE, HIVE-OFF AND TRANSFER CONDUCTOR FACTORY AT SILVASSA AND TOWER MANUFACTURING FACILITY AT DEOLI TO M/S TRANSRAIL LIGHTING LTD	FOR	FOR	A vote FOR this resolution is warranted in light of the following: o The proposed sale of the Identified Business to a wholly owned subsidiary is in line with the group's strategic efforts to provide focused growth on the said business; o The consideration for the proposed sale is deemed reasonable as it is based on the valuation done by the independent valuer.
18-Dec-15	Gammon India Limited	POSTAL BALLOT	MANAGEMENT	UNDER THE PROVISIONS OF CLAUSE 49 OF THE LISTING AGREEMENT FOR DIVESTMENT OF 75 PCT STAKE HELD BY THE COMPANY IN THE EQUITY SHARE CAPITAL OF M/S TRANSRAIL LIGHTING LIMITED (TLL) TO M/S BILAV SOFTWARE PRIVATE LIMITED.	FOR	FOR	A vote FOR this resolution is warranted in light of the following: o The proposal is in line with the company's strategy to restructure its transmission and distribution business; and o The entry of a new strategic investor would allow the company to raise capital for the transmission and distribution business to aid in the improvement of its operations and financial performance.
23-Oct-15	Gammon Infrastructure Projects Ltd.	POSTAL BALLOT	MANAGEMENT	APPROVAL FOR DIVESTMENT OF INVESTMENTS IN SUBSIDIARIES	FOR	FOR	A vote FOR this resolution is warranted given the following: o The proposal would enable the company to monetize its assets, use proceeds to fund other projects and reduce debt, and improve balance sheet health of the company. o The purchaser is a non-interested party.

22-Dec-15	HCL Technologies Ltd.	AGM	MANAGEMENT	ADOPTION OF ACCOUNTS	FOR	FOR	Part of normal business activity. Voting FOR this resolution given the absence of any known issues surrounding the company's financial statements.
22-Dec-15	HCL Technologies Ltd.	AGM	MANAGEMENT	RE APPOINTMENT OF MR. SUDHINDAR KRISHAN KHANNA AS DIRECTOR	FOR	FOR	Appointment in line with statutory requirements
22-Dec-15	HCL Technologies Ltd.	AGM	MANAGEMENT	RATIFICATION OF APPOINTMENT OF THE STATUTORY AUDITORS	FOR	FOR	Appointment in line with statutory requirements and the proposed remuneration is reasonable
22-Dec-15	HCL Technologies Ltd.	AGM	MANAGEMENT	APPOINTMENT OF MR. THOMAS SIEBER AS AN INDEPENDENT DIRECTOR OF THE COMPANY	FOR	FOR	Appointment in line with statutory requirements
22-Dec-15	HCL Technologies Ltd.	AGM	MANAGEMENT	IMPLEMENTATION OF THE 2004 STOCK OPTION PLAN ESOP PLAN THROUGH TRUST MECHANISM	FOR	FOR	A vote FOR these resolutions is warranted in light of the following: o The proposals would provide better flexibility in implementing the company's stock option plan; and o There are no known concerns on the overall structure of the company's stock option plan.
22-Dec-15	HCL Technologies Ltd.	AGM	MANAGEMENT	AUTHORIZATION FOR SECONDARY ACQUISITION OF SHARES UNDER 2004 STOCK OPTION PLAN	FOR	FOR	A vote FOR these resolutions is warranted in light of the following: o The proposals would provide better flexibility in implementing the company's stock option plan; and o There are no known concerns on the overall structure of the company's stock option plan.
01-Dec-15	Indian Terrain Fashions Ltd.	POSTAL BALLOT	MANAGEMENT	SUB DIVISION OF EQUITY SHARES FROM THE FACE VALUE OF RS. 10 PER SHARE TO RS. 2 PER SHARE	FOR	FOR	A vote FOR the resolution is warranted given the proposal may improve the marketability and liquidity of the company's shares and would have no material economic impact on shareholders.
01-Dec-15	Indian Terrain Fashions Ltd.	POSTAL BALLOT	MANAGEMENT	ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION	FOR	FOR	A vote FOR the resolution is warranted given the proposal may improve the marketability and liquidity of the company's shares and would have no material economic impact on shareholders.
01-Dec-15	Indian Terrain Fashions Ltd.	POSTAL BALLOT	MANAGEMENT	ALTERATION OF THE CAPITAL CLAUSE OF THE ARTICLES OF ASSOCIATION	FOR	FOR	A vote FOR the resolution is warranted given the proposal may improve the marketability and liquidity of the company's shares and would have no material economic impact on shareholders.
01-Dec-15	Indian Terrain Fashions Ltd.	POSTAL BALLOT	MANAGEMENT	ALTERATION OF ARTICLES OF ASSOCIATION	FOR	FOR	A vote FOR this resolution is warranted given the proposal would render the company's articles updated and ensure compliance to the prevailing laws.
01-Dec-15	Indian Terrain Fashions Ltd.	POSTAL BALLOT	MANAGEMENT	PURCHASE OF IMMOVABLE PROPERTY FROM RELATED PARTY	FOR	FOR	A vote FOR this resolution is warranted given the following: o The proposal would address the company's warehousing needs in relation to its growing business; and o The consideration is based on the fair market value as appraised by two independent valuers.
19-Dec-15	Jagran Prakashan Ltd.	POSTAL BALLOT	MANAGEMENT	SCHEME OF ARRANGEMENT BETWEEN SUVI INFO MANAGEMENT (INDORE) PRIVATE LIMITED (TRANSFEROR COMPANY) AND JAGRAN PRAKASHAN LIMITED (TRANSFeree COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS	FOR	FOR	A vote FOR this resolution is warranted given that the proposed merger of a wholly owned subsidiary with the company would rationalize the group's operations.
30-Dec-15	Jindal Saw Limited	POSTAL BALLOT	MANAGEMENT	TO ALTER THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY BY INSERTING FOLLOWING NEW CLAUSES I.E. SUB CLAUSE NO. 3 AND SUB CLAUSE NO. 4	FOR	FOR	A vote FOR this resolution is warranted given the proposal would enable the company to integrate its manufacturing footprint across the globe and that such additional business activities can be carried on conveniently and advantageously with the existing business of the company.

15-Dec-15	Maruti Suzuki India Ltd	POSTAL BALLOT	MANAGEMENT	RELATED PARTY TRANSACTION WITH SUZUKI MOTOR GUJARAT PRIVATE LIMITED	FOR	FOR	<p>A vote FOR this resolution is warranted given the following considerations:</p> <ul style="list-style-type: none"> <li>o The company would be able to meet its capacity requirements without increasing capital expenditure and facilitate future growth and profitability of its automobile business.</li> <li>o The arrangement would free up the company's capital to further its competitive strength in developing and marketing new products.</li> <li>o Despite no ownership in the promoter's subsidiary, the company would have shared control in the operations of the new manufacturing facility.</li> <li>o The terms of the transaction have been revised in response to the concerns raised by shareholders following initial announcement.</li> </ul>
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO RECEIVE CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AND AUDITED PROFIT AND LOSS FOR FINANCIAL YEAR.	FOR	AGAINST	A vote AGAINST this resolution is warranted given the lack of information to verify the accuracy and integrity of the company's financial statements.
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPOINT DIRECTOR IN PLACE OF MR. GAUTAM MALHOTRA WHO RETIRES BY ROTATION AND OFFERED HIMSELF FOR REAPPOINTMENT	FOR	FOR	Appointment in line with statutory requirements
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPOINT DIRECTOR IN PLACE OF MR. D.S. MALIK WHO RETIRES BY ROTATION AND OFFERED HIMSELF FOR RE APPOINTMENT.	FOR	FOR	Appointment in line with statutory requirements
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPOINT STATUTORY AUDITORS AND FIX THEIR REMUNERATION	FOR	FOR	A vote FOR this proposal is warranted despite lack of information on audit fees, given disapproval of this resolution could result in the company not having an auditor until a replacement is found, which may not be in shareholders' interest.
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPOINT MR. JOHN FLINTHAM AS A DIRECTOR OF THE COMPANY.	FOR	FOR	Appointment in line with statutory requirements
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPOINT MR. JOHN FLINTHAM AS A MANAGING DIRECTOR OF THE COMPANY.	FOR	FOR	Appointment in line with statutory requirements
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPOINT MS. BHAMA KRISHNAMURTHY AS AN INDEPENDENT DIRECTOR FOR A TERM 5 YEARS.	FOR	FOR	Appointment in line with statutory requirements
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPROVE RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2015 2016	FOR	ABSTAIN	ABSTAIN as there is lack of clarity and there could be serious concerns about the transactions
29-Dec-15	Metalyst Forgings Ltd	AGM	MANAGEMENT	TO APPROVE REMUNERATION OF COST AUDITORS FOR FINANCIAL YEAR ENDED SEPTEMBER 30,2016	FOR	FOR	Appointment in line with statutory requirements and the proposed remuneration is reasonable
17-Oct-15	Mirza International Ltd	COURT CONVENED MEETING	MANAGEMENT	TO APPROVE SCHEME OF AMALGAMATION OF GENESISFOOTWEAR ENTERPRISES WITH MIRZA INTERNATIONAL LTD	FOR	ABSTAIN	ABSTAIN due to lack of clarity and as the value of transaction exceeds 15 percent of market capitalisation
22-Oct-15	Mirza International Ltd	POSTAL BALLOT	MANAGEMENT	AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATON	FOR	FOR	This is a continuation and changes to be reflected in the MOA
31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	FOR	FOR	Part of normal business activity. Voting FOR this resolution given the absence of any known issues surrounding the company's financial statements.
31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	TO CONSIDER DECLARATION OF DIVIDEND ON EQUITY SHARES	FOR	FOR	A vote FOR this resolution is warranted because this is a routine dividend proposal.
31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	TO APPOINT A DIRECTOR IN PLACE OF MR. SUDHIR V VALIA (DIN 00005561), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	FOR	FOR	A vote FOR S. Valia is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	TO RATIFY THE APPOINTMENT OF MESSRS. DELOITTE HASKINS AND SELLS LLP, CHARTERED ACCOUNTANTS, HAVING FIRMS REGISTRATION NO. 117366W/ W 100018, AS THE AUDITORS OF THE COMPANY	FOR	FOR	A vote FOR this proposal is warranted given the absence of any known issues concerning the auditors, their remuneration, and the way the audit was conducted.
31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	RATIFICATION OF INCREASE IN REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR 2014 AND 2015	FOR	FOR	A vote FOR this proposal is warranted given the absence of any known issues concerning the cost auditors and their remuneration.
31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR 2015 AND 2016	FOR	FOR	A vote FOR this proposal is warranted given the absence of any known issues concerning the cost auditors and their remuneration.

31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	FOR DELETION OF ARTICLE 135(BB) OF THE ARTICLES OR ASSOCIATION OF THE COMPANY.	FOR	FOR	vote FOR this resolution is warranted given the proposals would render the company's articles updated.
31-Oct-15	Sun Pharmaceutical Industries Ltd.	AGM	MANAGEMENT	UNDER SECTION 41, 42, 62, 71 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AS AN ENABLING RESOLUTION TO OFFER AND ALLOT CONVERTIBLE BONDS, DEBENTURES AND/ OR SECURITIES ECT.	FOR	FOR	This with respect to Issuance of Equity or Equity-Linked Securities without Preemptive Rights. A vote FOR this resolution is warranted given that the potential dilution of this issuance request of 5.59 percent is considered reasonable.
04-Nov-15	Sun Pharmaceutical Industries Ltd.	POSTAL BALLOT	MANAGEMENT	FOR MAKING LOAN(S), AND/OR GIVING ANY GUARANTEE(S)/PROVIDING SECURITY(IES) AND / OR ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE, THE SECURITIES OF ANY OTHER BODY CORPORATES UPTO I) MAXIMUM AMOUNT OF RS. 500 BILLION (RUPE	FOR	FOR	This proposal is to make loans, give guarantees, provide securities in connection with loans, and/or make investments to other body corporates up to INR 5 billion.