

Details of Votes cast during the quarter ended December 2017 of the Financial year 2017-18

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
04-Oct-17	INOX WIND LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE SHIFTING OF REGISTERED OFFICE OF THE COMPANY AND AMEND MEMORANDUM OF ASSOCIATION	FOR	FOR	A vote FOR this resolution is warranted given the proposal would facilitate administrative efficiency.
07-Oct-17	INFOSYS LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE BUY BACK OF EQUITY SHARES	FOR	AGAINST	A vote AGAINST as the shares are proposed to be repurchased at premium in excess of 10% of the market price at the time of announcement
07-Oct-17	INFOSYS LTD.	POSTAL BALLOT	MANAGEMENT	ELECT D. SUNDARAM AS DIRECTOR	FOR	FOR	A vote FOR this nominee is warranted given the absence of any known issues concerning the nominee.
07-Oct-17	INFOSYS LTD.	POSTAL BALLOT	MANAGEMENT	ELECT NANDAN M. NILEKANI AS DIRECTOR	FOR	FOR	A vote FOR this nominee is warranted given the absence of any known issues concerning the nominee.
07-Oct-17	INFOSYS LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE APPOINTMENT OF U. B. PRAVIN RAO AS MANAGING DIRECTOR	FOR	FOR	A vote FOR this nominee is warranted given the absence of any known issues concerning the executive nominee.
12-Oct-17	IDEA CELLULAR LTD	COURT CONVENED MEETING	MANAGEMENT	APPROVE COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT	FOR	FOR	A vote FOR this resolution is warranted in view of the following: o Shareholders would hold shares in a larger entity with double the capacity and subscriber base, which is expected to result in increased earnings, and ultimately greater shareholder value. o The streamlining and rationalization of operations and assets under the combined capacities would reduce operational costs to help improve margins. o The board estimates the net present value of synergies to be realized would be INR 670 billion. o The share consideration is based on the share exchange ratio as recommended by independent valuers (after considering the relative equity values of the companies) and is deemed fair by an independent financial advisor.
12-Oct-17	KNR CONSTRUCTIONS LIMITED	POSTAL BALLOT	MANAGEMENT	APPROVE SHIFTING OF REGISTERED OFFICE FROM THE NATIONAL CAPITAL TERRITORY OF DELHI TO THE STATE OF TELANGANA.	FOR	FOR	A vote FOR this resolution is warranted given the proposal would facilitate administrative efficiency.
25-Oct-17	BALAJI AMINES LTD	COURT CONVENED MEETING	MANAGEMENT	APPROVE SCHEME OF AMALGAMATION	FOR	FOR	A vote FOR this resolution is warranted in light of the following considerations: o The proposal is a typical group reorganization that would rationalize and streamline operations and achieve cost savings; and o The proposal would not have any material economic impact on shareholder value.
06-Nov-17	JINDAL STEEL AND POWER LTD	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF CONVERTIBLE WARRANTS TO OPELINA FINANCE AND INVESTMENT LIMITED ON PREFERENTIAL BASIS	FOR	FOR	A vote FOR this resolution is warranted in light of the following: o The proposals would enable the company to (a) augment short- and long-term resources and (b) facilitate the supply of power under group captive regulations. o The proposals represent an exercise/issue price based on prevailing market
06-Nov-17	JINDAL STEEL AND POWER LTD	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF EQUITY SHARES TO NALWA STEEL AND POWER LIMITED ON PREFERENTIAL BASIS	FOR	FOR	A vote FOR this resolution is warranted in light of the following: o The proposals would enable the company to (a) augment short- and long-term resources and (b) facilitate the supply of power under group captive regulations. o The proposals represent an exercise/issue price based on prevailing market
11-Nov-17	MBL INFRASTRUCTURES LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	ACCEPT STANDALONE FINANCIAL STATEMENTS AND STATUTORY REPORTS	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the company's financial statements.
11-Nov-17	MBL INFRASTRUCTURES LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	ACCEPT CONSOLIDATED FINANCIAL STATEMENTS AND STATUTORY REPORTS	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the company's financial statements.
11-Nov-17	MBL INFRASTRUCTURES LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	REELECT ANJANEE KUMAR LAKHOTIA AS DIRECTOR	FOR	FOR	A vote FOR this nominee is warranted given the absence of any major issues concerning the nominee.
11-Nov-17	MBL INFRASTRUCTURES LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE SARC & ASSOCIATES, CHARTERED ACCOUNTANTS AS AUDITORS AND AUTHORIZE BOARD TO FIX THEIR REMUNERATION	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the auditor, audit remuneration, and the way the audit was conducted.
11-Nov-17	MBL INFRASTRUCTURES LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE REMUNERATION OF COST AUDITORS	FOR	FOR	A vote FOR this proposal is warranted given the absence of any known issues concerning the cost auditors, their remuneration, and the way the cost audit was conducted.
14-Nov-17	INTERGLOBE AVIATION LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE EXTENDING TRAVEL BENEFITS TO DEVADAS MALLYA MANGALORE AND ANUPAM KHANNA	FOR	FOR	This is related to extending travel benefits to the Independent non-executive directors of the company and the financial benefits here is not considered excessive or material in the overall context. Hence a vote 'FOR' this proposal is warranted
14-Nov-17	INTERGLOBE AVIATION LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE LOANS, GUARANTEES, SECURITIES AND/OR INVESTMENTS IN OTHER BODY CORPORATE	FOR	FOR	This is an enabling resolution covering aspects such as loans, guarantees, securities and other investments. Company has not fully clarified on the exact nature of this proposal but they specified that this resolution is aimed at more from an effective cash management perspective. Company is seeing healthy accruals and this enabling resolution will aid in better cash management, going forward.
15-Nov-17	TATA MOTORS LTD.	COURT CONVENED MEETING	MANAGEMENT	APPROVE SCHEME OF MERGER AND ARRANGEMENT	FOR	FOR	A vote FOR this resolution is warranted in light of the following: o The proposed merger of a wholly-owned subsidiary with the company would streamline operations that would result in overall cost reduction and enhanced organizational effectiveness. o The transaction would have no material economic impact on shareholders.
15-Nov-17	MANAPPURAM FINANCE LTD.	POSTAL BALLOT	MANAGEMENT	AMEND ARTICLES OF ASSOCIATION RE: CONSOLIDATION AND RE-ISSUANCE OF DEBT SECURITIES	FOR	FOR	A vote FOR this resolution is warranted given the proposed change would provide the company flexibility in raising funds through the issuance of debt securities in compliance with prevailing laws.
15-Nov-17	MANAPPURAM FINANCE LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE REVISION IN THE REMUNERATION OF SOORAJ NANDAN AS SENIOR VICE PRESIDENT	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the proposed remuneration.
15-Nov-17	MANAPPURAM FINANCE LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE REVISION IN THE REMUNERATION OF SUMITHA NANDAN AS SENIOR VICE PRESIDENT	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the proposed remuneration.
23-Nov-17	DISH TV INDIA LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE RECLASSIFICATION OF THE STATUS OF PROMOTERS SHAREHOLDING INTO PUBLIC SHAREHOLDING	FOR	FOR	This request is administrative in nature. A vote FOR this resolution is warranted.
27-Nov-17	DEWAN HOUSING FINANCE CORPORATION LIMITED	POSTAL BALLOT	MANAGEMENT	ELECT HARSHIL MEHTA AS DIRECTOR	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
27-Nov-17	DEWAN HOUSING FINANCE CORPORATION LIMITED	POSTAL BALLOT	MANAGEMENT	APPROVE APPOINTMENT AND REMUNERATION OF HARSHIL MEHTA AS EXECUTIVE DIRECTOR DESIGNATED AS JOINT MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the executive and his remuneration.
27-Nov-17	DEWAN HOUSING FINANCE CORPORATION LIMITED	POSTAL BALLOT	MANAGEMENT	APPROVE REVISION IN THE REMUNERATION OF KAPIL WADHAWAN AS EXECUTIVE DIRECTOR DESIGNATED AS CHAIRMAN & MANAGING DIRECTOR	FOR	FOR	A vote FOR this resolution is warranted as even though they have not specified the rate of commission but given that he is the designated Chairman and MD as such there are no other major concerns related to the proposed remuneration.
27-Nov-17	DEWAN HOUSING FINANCE CORPORATION LIMITED	POSTAL BALLOT	MANAGEMENT	AMEND ARTICLES OF ASSOCIATION RE: CONSOLIDATION AND RE-ISSUANCE OF DEBT SECURITIES	FOR	FOR	A vote FOR this resolution is warranted given the proposed change would provide flexibility in raising funds through issuance of debt securities in compliance to the prevailing laws.
27-Nov-17	DEWAN HOUSING FINANCE CORPORATION LIMITED	POSTAL BALLOT	MANAGEMENT	APPROVE MAINTENANCE OF REGISTER OF MEMBERS AND RELATED BOOKS AT A PLACE OTHER THAN THE REGISTERED OFFICE OF THE COMPANY	FOR	FOR	This request is of administrative in nature. A vote FOR this resolution is warranted.
08-Dec-17	HINDUSTAN UNILEVER LIMITED.	POSTAL BALLOT	MANAGEMENT	ELECT SRINIVAS PHATAK AS DIRECTOR AND APPROVE APPOINTMENT AND REMUNERATION OF SRINIVAS PHATAK AS EXECUTIVE DIRECTOR	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the nominee and the proposed remuneration.
08-Dec-17	AXIS BANK LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF EQUITY SHARES TO INVESTORS 1 AND 2 AND ISSUANCE OF CONVERTIBLE WARRANTS TO INVESTOR 3 ON PREFERENTIAL BASIS	FOR	ABSTAIN	HSBC MF will not exercise voting rights in the stocks of the banking companies in India in accordance with the RBI approval letter dated May 23, 2008
08-Dec-17	AXIS BANK LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF EQUITY SHARES TO INVESTORS 7 AND 8 AND ISSUANCE OF EQUITY SHARES AND CONVERTIBLE WARRANTS TO INVESTORS 4, 5 AND 6 ON PREFERENTIAL BASIS	FOR	ABSTAIN	HSBC MF will not exercise voting rights in the stocks of the banking companies in India in accordance with the RBI approval letter dated May 23, 2008
08-Dec-17	AXIS BANK LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF EQUITY SHARES TO LIFE INSURANCE CORPORATION OF INDIA ON PREFERENTIAL BASIS	FOR	ABSTAIN	HSBC MF will not exercise voting rights in the stocks of the banking companies in India in accordance with the RBI approval letter dated May 23, 2008
15-Dec-17	BALKRISHNA INDUSTRIES LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF BONUS SHARES	FOR	FOR	A vote FOR this resolution is warranted given the bonus issue would increase the liquidity of the company's shares.

15-Dec-17	CASTROL INDIA LTD.(EX-INDROL LUBRICANTS LTD.)	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF BONUS SHARES	FOR	FOR	A vote FOR this resolution is warranted given the bonus issue would increase the liquidity of the company's shares.
15-Dec-17	CASTROL INDIA LTD.(EX-INDROL LUBRICANTS LTD.)	POSTAL BALLOT	MANAGEMENT	APPROVE KEEPING OF REGISTER OF MEMBERS, DEBENTURE HOLDERS, OTHER SECURITY-HOLDERS AND COPIES OF ANNUAL RETURNS AT THE COMPANY'S REGISTRAR AND SHARE TRANSFER AGENTS	FOR	FOR	This request is of administrative in nature. A vote FOR this resolution is warranted.
16-Dec-17	MAHINDRA & MAHINDRA LTD.	POSTAL BALLOT	MANAGEMENT	APPROVE ISSUANCE OF BONUS SHARES	FOR	FOR	A vote FOR this resolution is warranted given the bonus issue would increase the liquidity of the company's shares.
29-Dec-17	CMI (INDIA) LTD	ANNUAL GENERAL MEETING	MANAGEMENT	ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the company's financial statements.
29-Dec-17	CMI (INDIA) LTD	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE DIVIDEND	FOR	FOR	A vote FOR this resolution is warranted because this is a routine dividend proposal.
29-Dec-17	CMI (INDIA) LTD	ANNUAL GENERAL MEETING	MANAGEMENT	REELECT VIJAY KUMAR GUPTA AS DIRECTOR	FOR	FOR	A vote FOR this nominee is warranted given the absence of any known issues concerning the nominee.
29-Dec-17	CMI (INDIA) LTD	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE KRISHNA NEERAJ & ASSOCIATES, CHARTERED ACCOUNTANTS AS AUDITORS AND AUTHORIZE BOARD TO FIX THEIR REMUNERATION	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the auditor, its remuneration, and the way the audit was conducted
29-Dec-17	CMI (INDIA) LTD	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE REMUNERATION OF COST AUDITORS	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning this auditor remuneration proposal
29-Dec-17	CMI (INDIA) LTD	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE REVISION IN THE REMUNERATION OF AMIT JAIN AS CHAIRMAN AND MANAGING DIRECTOR	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the nominee and his / her remuneration.
29-Dec-17	CMI (INDIA) LTD	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE REAPPOINTMENT AND REMUNERATION OF VIJAY KUMAR GUPTA AS EXECUTIVE DIRECTOR	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the nominee and his / her remuneration.
30-Dec-17	GAYATRI PROJECTS LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	ACCEPT FINANCIAL STATEMENTS AND STATUTORY REPORTS	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the company's financial statements.
30-Dec-17	GAYATRI PROJECTS LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	REELECT T. INDIRA SUBBARAMI REDDY AS DIRECTOR	FOR	FOR	A vote FOR this nominee is warranted given the absence of any known issues concerning the nominee.
30-Dec-17	GAYATRI PROJECTS LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE M O S & ASSOCIATES LLP, CHARTERED ACCOUNTANTS, HYDERABAD AS AUDITORS AND AUTHORIZE BOARD TO FIX THEIR REMUNERATION	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the auditor, its remuneration, and the way the audit was conducted
30-Dec-17	GAYATRI PROJECTS LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE REMUNERATION OF COST AUDITORS	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning this auditor remuneration proposal
30-Dec-17	GAYATRI PROJECTS LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE REVISION IN REMUNERATION OF T. RAJIV REDDY AS VICE PRESIDENT (OPERATIONS) AND AS HEAD MINING DIVISION	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the proposed remuneration.
30-Dec-17	GAYATRI PROJECTS LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE CHANGE IN TERMS AND CONDITIONS OF THE NON-CONVERTIBLE CUMULATIVE REDEEMABLE PREFERENCE SHARES HELD BY THE COMPANY IN GAYATRI HI-TECH HOTELS LIMITED	FOR	FOR	A vote FOR this resolution is warranted given that the proposed variation is expected to enhance the company's returns on its investment in an associate company.
30-Dec-17	GAYATRI PROJECTS LTD.	ANNUAL GENERAL MEETING	MANAGEMENT	APPROVE ISSUANCE OF EQUITY OR EQUITY-LINKED SECURITIES WITHOUT PREEMPTIVE RIGHTS	FOR	FOR	Company has a good order book and execution is expected to pick up going forward. As the execution picks up, company will need more capital. Company already has a high debt to equity ratio and hence equity raising is justified and will be for the growth of the company. Hence, recommend voting FOR the resolution.