

RAS/MUM/MA/15-16/156/165A

June 22, 2015

The Board of Directors
Taurus Asset Management Company Limited
AML Centre-1,
Off Mahakali Caves Road,
Andheri (East),
Mumbai - 400093

Dear Sirs,

Sub: Certification on Voting Reports of Taurus Mutual Fund for the period April 2014 to March 2015

We, Haribhakti & Co. LLP, Chartered Accountants, have been appointed by Taurus Asset Management Company Limited ("the AMC"), the Investment Manager to Taurus Mutual Fund ("the Mutual Fund"), having its Head Office at AML Centre-1, Off Mahakali Caves Road, Andheri (East), Mumbai - 400093 to certify the Voting Reports disclosed by the AMC on its website, in terms of the Securities & Exchange Board of India (SEBI) Circular No. CIR/IMD/DF/05/2014 dated March 24, 2014, as amended from time to time, for the purpose of onward submission to the Trustees of the Mutual Fund and for disclosure in the relevant portion of the Mutual Fund's Annual Report and website.

The compliance with the requirements of the SEBI Circular no. IMD/CIR No 18/198647 /2010 dated March 15, 2010 and SEBI Circular no. CIR/IMD/DF/05/2014 dated March 24, 2014 as amended from time to time is the responsibility of the management of the AMC.

The following documents/information/ details have been furnished to us by the Mutual Fund:

- i) The quarterly Voting Reports disclosed on the Mutual Fund's website for the Financial Year 2014-15.
- ii) The documents maintained by the Mutual Fund concluding the voting decision on the resolutions of the Investee Companies.
- iii) Evidence for disclosure of voting rights on Mutual Fund's website.

We have performed the following procedures:-

- i) We have examined the documents maintained by the Mutual Fund on sample basis to review the accuracy of the particulars contained in the Voting Reports, and to review that the contents of the Voting Reports are matching with the documents maintained by the Mutual Fund.
- ii) We have reviewed the supporting documents to ensure that the Voting Reports were disclosed on the Mutual Fund's website (in a spreadsheet format) on a quarterly basis within 10 working days from the end of the relevant quarter.

We have performed the above mentioned procedures in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI").

Based on the procedures performed by us as stated above, and according to the information and explanations provided to us by the AMC, we report that:

- (i) The voting reports for all the 4 quarters of the financial year 2014-15 disclosed on the Mutual Fund's website are in accordance with the format prescribed in the aforementioned SEBI circular.
- (ii) The voting reports were disclosed on the Mutual Fund's website (in a spreadsheet format) on a quarterly basis within 10 working days from the end of the relevant quarter except for quarter ended December 2014, where the details were disclosed with delay of two days.
- (iii) The contents of the Voting Reports are matching with the documents maintained by the Mutual Fund.
- (iv) The documentation of relevant audit trail, evidencing the voting rights exercised on e-voting platforms, needs to be further strengthened.
- (v) The details relating to abstained cases were missed to be reported in the quarterly reports uploaded on website of the mutual fund. The same are being reported.

We have not reviewed whether:

- (i) The voting reports cover all relevant investee Companies.
- (ii) The voting rights were exercised by the Mutual Fund, where adequate audit trail was not available for validation.

This Certificate is issued solely for the purpose of onward submission to the Trustees of the Taurus Mutual Fund and for disclosure in the relevant portion of the Mutual Fund's Annual Report and website. This Certificate should not be used for any other purpose other than as mentioned in the above mentioned SEBI circular. Haribhakti & Co. LLP shall not be liable to the Mutual Fund or to any other person, for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

Thanking you.

Yours Sincerely,

For Haribhakti & Co. LLP
Chartered Accountants

Vishal Co. Shah

Vishal Shah
Partner - Risk and Advisory Services

Summary of proxy votes cast by Taurus Mutual Fund across all the investee companies					
Summary of Votes cast during the F.Y. 2014-2015					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2014 -2015	Quarter - I (Apr 2014 to June 2014)	156	84	12	60
2014 -2015	Quarter - II (Jul 2014 to Sep 2014)	1541	635	145	761
2014 -2015	Quarter - III (October 2014 to December 2014)	48	20	5	23
2014 -2015	Quarter - IV (January 2015 to March 2015)	127	60	18	49
Grand Total		1872	799	180	893

Disclosure of Actual Exercise of Proxy Voting in AGM/EGMs etc of Investee companies across all schemes of Taurus Mutual Fund

QUARTER	Meeting Date	Company Name	Type of meetings (AGM/EGM/POSTAL BALLOT/ CCM)	Proposal by Management or Shareholder	Resolution #	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)*	Reason supporting the vote decision
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	1	To adopt CY13 financial statements	For	For	Normal course of business
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	2	To declare a final dividend on equity shares	For	For	The company has high dividend pay-out ratio
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	3	To reappoint Aidan Lynam as director	For	For	Appointment is in line with the regulatory requirements
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	4	To reappoint Sushil Kumar Roongta as director	For	For	Appointment is in line with the regulatory requirements
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	5	To reappoint ML Narula as director	For	For	Appointment is in line with the regulatory requirements
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	6	To appoint SRBC & Co LLP as statutory auditors and fix their remuneration	For	For	Tenure is below 10 years
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	7	To appoint Farrokh Kavarana as director	For	Against	Mr Kavarana is on the Board of 11 companies, including 8 listed companies.
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	8	To appoint Bernard Terver as director	For	For	Appointment is in line with the regulatory requirements
QUARTER 1	09 April 2014	ACC Limited	AGM	Management	9	To appoint Vijay Kumar Sharma as director	For	For	Appointment is in line with the regulatory requirements
QUARTER 1	30 April 2014	Hindustan Unilever Ltd	Postal Ballot	Management	1	Appointment of PB Balaji as Executive Director, Finance & IT and Chief Financial Officer of the company, and fixing his remuneration	For	For	Reasonable Remuneration.
QUARTER 1	03 May 2014	Divis Laboratories Ltd	Postal Ballot	Management	1	Reappointment of L Ramesh Babu to hold a office of profit in the company as Chief Information Officer (CIO) & Vice President (procurement), and fixing his remuneration	For	For	Reasonable Remuneration.
QUARTER 1	05 May 2014	Sun Pharmaceutical Industries Ltd	CCM	Management	1	Scheme of arrangement between SPIL and Sun Pharma Global FZE (SPGFZE) for merging the specified undertaking business of SPGFZE into SPIL	For	For	Positive for SPIL Shareholders.
QUARTER 1	16 May 2014	Tata Steel Ltd	CCM	Management	1	Scheme of amalgamation between Tata Steel and Tata Metaliks and Tata Metaliks DI Pipes	For	For	Rationale of the merger beneficial for both shareholders.
QUARTER 1	16 May 2014	Tata steel limited	AGM	Management	1	Scheme of amalgamation between Tata Steel and Tata Metaliks and Tata Metaliks DI Pipes.	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	21 May 2014	MindTree Ltd	Postal Ballot	Management	1	Increase in authorized share capital and consequent alteration in MoA of the company	For	For	Mindtree is seeking shareholders' approval to increase the authorized share capital to Rs 8000 mn from Rs 796.2 mn and consequent amendment to the MoA of the company.
QUARTER 1	21 May 2014	MindTree Ltd	Postal Ballot	Management	2	Issue of bonus shares	For	For	The company also proposes to issue bonus shares in the ratio of 1:1 (one bonus equity share of FV Rs 10 for every share held in the company).
QUARTER 1	21 May 2014	MindTree Ltd	Postal Ballot	Management	3	To authorize the board to borrow upto US\$ 1 bn (Rs 60 bn)	For	For	Mindtree proposes to increase the borrowing limit to Rs 60 bn from the present Rs 10 bn.

QUARTER 1	21 May 2014	MindTree Ltd	Postal Ballot	Management	4	To create mortgage on assets for an amount not exceeding US\$ 1 bn	For	For	Mindtree's debt-to-equity ratio of 0.03 times was well below industry average of 0.16 times in FY13.
QUARTER 1	21 May 2014	PVR Ltd	Postal Ballot	Management	1	Payment of commission to independent directors	For	For	Reasonable Remuneration.
QUARTER 1	04 June 2014	Tata Global Beverages Limited	CCM	Management	1	To amalgamate Mount Everest Mineral Water Ltd (MEMWL) with Tata Global Beverages Ltd (TGBL)	For	For	Equitable treatment to shareholders
QUARTER 1	05 June 2014	Bosch	AGM	Management	1	Adoption of financial statements	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	2	Declaration of dividend	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	3	Reappointment of V.K. Viswanathan as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	4	Reappointment of Price Waterhouse & Co as statutory auditors and to fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	5	Appointment of Peter Tyroller as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	6	Approval of the terms of appointment of Franz Hauber as a Wholetime Director.	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	7	Reappointment of Bernhard Steinruecke as independent director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	8	Reappointment of Renu S Karnad as independent director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	9	Reappointment of Prasad Chandran as independent director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	05 June 2014	Bosch	AGM	Management	10	Reappointment of Bhaskar Bhat as independent director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	1	To accept deposits from members and/or public	For	For	Strong Credit Ratings
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	2	To approve the borrowing limits of Rs.25 bn	For	Against	Lack of Clarity on the need to raise debt levels, nor on how and when it plans to raise the incremental debt.
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	3	To provide security in connection with the borrowings of the company	For	Against	Lack of Clarity on the need to raise debt levels, nor on how and when it plans to raise the incremental debt.
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	4	To approve transactions with related parties	For	Against	Legitimacy of Royalty payouts, Competitiveness of the rates a question.
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	5	To pay commission to non-executive independent directors	For	For	In line with industry
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	6	To revise the terms of remuneration of Qimat Rai Gupta, Chairman and Managing Director	For	For	The increase in commission rate is reasonable.
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	7	To revise the terms of remuneration of Anil Rai Gupta, Joint Managing Director	For	For	The remuneration paid for FY13 is in-line with peers
QUARTER 1	06 June 2014	Havells India Limited	Postal Ballot	Management	8	To amend the Havells Employee Stock Plan 2013 and to rename the plan	For	For	In line with industry
QUARTER 1	12 June 2014	Shree Cement Limited	Postal Ballot	Management	1	To alter the Articles of Association of the company in line with Companies Act 2013	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	16 June 2014	United Spirits Limited	CCM	Management	1	To approve the scheme of arrangement, by way of hive off, between United Spirits Ltd., and Enrica Enterprises Private Ltd.	For	For	Poonamallee unit faces operation restrictions, this has adversely impacted United Spirits' market shares and financial performance. The company has entered into a franchisee agreement with Enrica to bottle its brands and earn royalty income. We recognizes that the transaction will help the company overcome some of its operational bottlenecks
QUARTER 1	19 June 2014	Oriental Bank of Commerce	AGM	Management	1	To Adoption of accounts	For	For	Normal Course of Business
QUARTER 1	19 June 2014	Oriental Bank of Commerce	AGM	Management	2	To Declare dividend	For	For	in line with business
QUARTER 1	19 June 2014	Oriental Bank of Commerce	AGM	Management	3	To issue equity shares by Qualified Institutional Placement (QIP) Qualified Institutional Buyers (QIBs) to for an amount not exceeding Rs 5 bn.	For	For	It is an enabling resolution to raise capital to for future growth of the bank. As per our assumptions as above, the new issue will lead to a dilution of ~4.5% on the expanded capital base
QUARTER 1	24 June 2014	ING Vysya Bank Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 1	24 June 2014	ING Vysya Bank Limited	AGM	Management	2	Declare dividend	For	For	In line with Business
QUARTER 1	24 June 2014	ING Vysya Bank Limited	AGM	Management	3	Reappoint Mark Edwin Newman as director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 1	24 June 2014	ING Vysya Bank Limited	AGM	Management	4	Reappoint B.S.R & Co. as statutory auditor	For	For	Their reappointment is in line with all the statutory requirements

QUARTER 1	24 June 2014	ING Vysya Bank Limited	AGM	Management	5	Amend the Articles of Association to align with new banking sector guidelines	For	For	The amendments are aimed toward aligning the Articles of the bank with those of the amended sections of the Banking Regulation Act, 1949, with respect to: i) transfer of unclaimed/unpaid dividends, ii) restriction on acquisition of additional voting rights and iii) ceiling on voting rights.
QUARTER 1	24 June 2014	Tech Mahindra	Postal	Management	1	Approval for the merger of Mahindra Engineering Services Ltd (MESL) with the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	24 June 2014	Hindustan Zinc Ltd	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	24 June 2014	Hindustan Zinc Ltd	AGM	Management	2	Declaration of dividend	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	24 June 2014	Hindustan Zinc Ltd	AGM	Management	3	Reappointment of Rajib Sekhar Sahoo as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	24 June 2014	Hindustan Zinc Ltd	AGM	Management	4	Reappointment of Ms. Shaukat Ara Tirmizi as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	24 June 2014	Hindustan Zinc Ltd	AGM	Management	5	Reappointment of Deloitte Haskins & Sells as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	24 June 2014	Hindustan Zinc Ltd	AGM	Management	6	Approve extension of tenure of Akhilesh Joshi as chief executive officer and whole time director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	24 June 2014	Hindustan Zinc Ltd	AGM	Management	7	Approve payment of remuneration to KG Goyal & Company as cost auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	STATE BANK OF INDIA	EGM	Management	1	To approve granting of 5.56 mn shares to employees under the company's ESOP scheme	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	1	To Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	2	To Declare dividend	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	3	To reappoint Renu Sud Kamad as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	4	To reappoint Keki Mistry as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	5	To appoint Deloitte Haskins & Sells as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	6	To reappoint Partho Datta as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	7	To reappoint Pandit Palande as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	8	To reappoint Bobby Parikh as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	9	To reappoint AN Roy as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	10	To reappoint CM Vasudev as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	11	To reappoint Vijay Merchant as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	12	To issue equity shares aggregating up to Rs 100 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	25 June 2014	HDFC BANK LTD	AGM	Management	13	To increase the FII/FDI investment limit up to an aggregate limit of 74%	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	2	Declaration of dividend	For	For	Company has maintained a high dividend payout ratio of around 50% in the last three years.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	3	Approval to not fill the vacancy caused by retirement of Amar Vakil as director	For	For	He is retiring by rotation and does not seek reappointment as director of the company.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	4	Reappointment of Shah & Co. and BSR & Co. LLP as joint statutory auditors and fix their remuneration	For	Against	Shah & Co have been Asian Paints's statutory auditors for the past 25 years and BSR & Co LLP for seven years.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	5	Appointment of Malav Dani as director	For	For	Appointment of Malav Dani is in line with all the statutory requirements.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	6	Appointment of Ms. Amrita Vakli as director	For	For	Appointment of Ms. Amrita Vakli is in line with all the statutory requirements.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	7	Reappointment of Dipankar Basu as independent director	For	Against	Dipankar Basu is on the board of Asian Paints for 14 years.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	8	Reappointment of Mahendra Shah as independent director	For	Against	Mahendra Shah is on the board of Asian Paints for 13 years
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	9	Reappointment of Deepak M Satwalekar as independent director	For	Against	Deepak M Satwalekar is on the board of Asian Paints for 14 years
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	10	Reappointment of Dr. S Sivaram as independent director	For	Against	Dr. S Sivaram is on the board of Asian Paints for 13 years.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	11	Reappointment of S Ramadorai as independent director	For	Against	S Ramadorai is on the board of 13 other public limited companies.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	12	Appointment of MK Sharma as independent director	For	For	Reappointment of MK Sharma is in line with all the statutory requirements.

QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	13	Appointment of Mrs. Vibha Paul Rishi as independent director	For	For	Appointment of Mrs. Vibha Paul Rishi is in line with all the statutory requirements.
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	14	Reappointment of KBS Anand as MD & CEO of the company and revise his remuneration	For	For	The proposed remuneration is broadly comparable to industry peers
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	15	Payment of remuneration to non-executive directors	For	For	The company is paying commission in line with what it has paid during a past five-year period
QUARTER 1	26 June 2014	Asian Paints Limited	AGM	Management	16	Ratify payment of remuneration to RA & Co as cost auditors	For	For	Consent of shareholders is sought through a special resolution in order to ensure compliance with the Section 148
QUARTER 1	26 June 2014	Allahabad Bank	AGM	Management	1	Adoption of accounts for FY13-14	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Motors Limited	Postal Ballot	Management	1	To approve the payment of minimum remuneration to Ravindra Pisharody in case of inadequacy of profits and ratification of the excess remuneration paid for FY14	For	For	Given the large size and complexity of the business, the vote is in favour
QUARTER 1	27 June 2014	Tata Motors Limited	Postal Ballot	Management	2	To approve the payment of minimum remuneration to Satish Borwankar in case of inadequacy of profits and ratification of the excess remuneration paid for FY14	For	For	Given the large size and complexity of the business, the vote is in favour
QUARTER 1	27 June 2014	Tata Motors Limited	Postal Ballot	Management	3	To approve and ratify the payment of excess remuneration paid to Karl Slym in view of inadequacy of profits for FY14	For	For	Given the large size and complexity of the business, the vote is in favour
QUARTER 1	27 June 2014	Tata Motors Limited	Postal Ballot	Management	4	To approve the borrowing limit of Rs.300 bn	For	For	The company has an adequate leverage on consolidated basis.
QUARTER 1	27 June 2014	Tata Motors Limited	Postal Ballot	Management	5	To create charge on assets	For	For	This is to give effect to resolution no 4
QUARTER 1	27 June 2014	Tata Motors Limited	Postal Ballot	Management	6	To issue non-convertible debentures upto Rs.35.0 bn on private placement basis	For	For	These NCDs are part of Tata Motors' debt programme and are not in addition to its borrowing limit.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	2	Declare dividend on equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	3	Declare dividend on Preference Shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	4	Reappoint Phiroz Vandrevala as ID	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	5	Reappoint Deloitte Haskins & Sells as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	6	Reappoint V Thyagarajan as ID	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	7	Reappoint Prof. Clayton Christensen as ID	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	8	Reappoint Dr Ron Sommer as ID	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	9	Reappoint OP Bhatt as ID	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	10	Reappoint Vijay Kelkar as ID	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	11	Reappoint Aman Mehta as ID	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	12	To approve commission to non-executive directors upto 1% of net profits	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Tata Consultancy Services Limited	AGM	Management	13	Reappoint Branch Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	2	Reappointment of K. N. Prithviraj as director	For	For	SUUTI holds 11.7% of the bank's equity. K N Prithviraj is the Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI). Axis Bank has classified him as a promoter director
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	3	Reappointment of V. Srinivasan as director	For	For	The reappointment of V. Srinivasan is in line with all the statutory requirements.
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	4	Declaration of dividend on equity shares	For	For	In line with Industry
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	5	Appointment of S. R. Batliboi & Co. LLP as statutory auditors	For	For	Deloitte Haskins & Sells have been the statutory auditors for four consecutive years, which is the maximum term for statutory auditors of banking companies. The appointment of S. R. Batliboi & Co. LLP is in-line with the statutory requirements.
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	6	Appointment of Usha Sangwan as director	For	For	Life Insurance Corporation (LIC) holds 13.6% of the bank's equity. Usha Sangwan is a Managing Director at LIC. Axis Bank has classified her as a promoter director.
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	7	Revision in remuneration of Chairman, Dr. Sanjiv Misra	For	For	Dr. Misra is a SUUTI nominee. The proposed terms of remuneration are similar to that paid in FY14 and comparable with pay to peers
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	8	Revision in remuneration of MD & CEO, Shikha Sharma	For	For	Proposed remuneration is comparable to industry peers and is commensurate with the growth in the financial performance of the bank over the last few years
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	9	Revision in remuneration of Somnath Sengupta, ED & Head (Corporate Centre)	For	For	Proposed remuneration is comparable to industry peers and is commensurate with the growth in the financial performance of the bank over the last few years
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	10	Revision in remuneration of ED & Head (Corporate Banking), V. Srinivasan	For	For	Proposed remuneration is comparable to industry peers and is commensurate with the growth in the financial performance of the bank over the last few years

QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	11	Amendment in Employee Stock Option Scheme	For	For	To ensure retention of key employees and prevailing practice in peer banks it is proposed to increase the exercise period from the existing three years to five years. The additional exercise period will apply only in respect of the options granted from April 2014 onwards
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	12	Increase in the borrowing limit of the Bank under section 180 (1) (c) of the Companies Act, 2013.	For	For	Axis Bank's leverage will remain comfortable even after they raise the additional debt. Moreover, the bank is required to maintain its capital adequacy levels as required by RBI – therefore, we believe that Axis Bank's debt levels will be maintained at manageable levels at all times
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	13	Borrowing/Raising funds by issue of debt instruments.	For	For	Since these debt instruments are part of the overall borrowing limits, this resolution is linked to resolution above.
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	14	Sub-division of Equity Shares	For	For	The bank proposes a sub-division of one equity share of the Bank having a face value of Rs 10 each into five equity shares of face value of Rs 2 each and consequent changes in the ESOS of the Bank and its GDR conversion ratio.
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	15	Alteration in Memorandum of Association.	For	For	Resolution 14 requires a consequent change in the authorized share capital clause of the MoA of the Bank
QUARTER 1	27 June 2014	Axis Bank Limited	AGM	Management	16	Alteration in Articles of Association.	For	For	Resolution 14 requires a consequent change in the authorized share capital clause of the AoA of the Bank
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	2	Declare dividend	For	For	In line with Industry
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	3	Reappoint Ajay Hinduja as director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	4	Reappoint B.S.R & Co. as statutory auditor	For	For	Their reappointment is in line with all the statutory requirements
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	5	Appoint T Anantha Narayanan as ID	For	Against	T Anantha Narayanan has been associated with the Hinduja group for more than three decades. He was previously an Executive Director in Ashok Leyland (till 2004) and was an independent director on the board of IndusInd Bank from 2004 till 2012. Given his close association with the promoter group, we classify him as non-independent.
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	6	Appoint S.C Tripathi as ID	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	7	Appoint Ashok Kini as ID	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	8	Appoint Ms. Kanchan Chitale as ID	For	For	Her reappointment is in line with all the statutory requirements.
QUARTER 1	27 June 2014	IndusInd Bank Limited	AGM	Management	9	Appoint Vijay Vaid as ID	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	2	Confirm interim dividend and declare final dividend	For	For	In line with Industry Business peers
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	3	Reappoint R Gopalakrishnan as director	For	For	The appointment of R Gopalakrishnan is in line with all the statutory requirements
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	4	Reappoint Deloitte Haskins and Sells LLP as statutory auditors	For	Against	Rallis proposes to reappoint Deloitte, Haskins & Sells as statutory auditors: they are part of the Deloitte audit network and have been auditing the accounts since FY08. Prior to appointing Deloitte, Haskins & Sells, the company's auditors were S.B Billimoria & Co (since FY01); they are also part of the same audit network. Therefore, audit firms belonging to the Deloitte network have been Rallis's statutory auditors for the past 15 years. The reappointment is neither in line on Auditor Rotation, nor in keeping with the spirit of section 139 of the Companies Act 2013.
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	5	Reappoint BD Banerjee as Independent Director	For	For	Rallis proposes to reappoint BD Banerjee as independent director for two years. He is director for the last 10 years. We do not consider him as independent due to his long association with the company. However, the board composition continues to remain in line with statutory requirements, even if BD Banerjee is considered non-independent.
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	6	Reappoint EA Kshirsagar as Independent Director	For	For	The appointment of EA Kshirsagar is in line with all the statutory requirements
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	7	Reappoint Prakash R Rastogi as Independent Director	For	For	The appointment of Prakash R Rastogi is in line with all the statutory requirements
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	8	Reappoint Dr. Y. S. P. Thorat as Independent Director	For	For	The reappointment of Dr. Y. S. P. Thorat is in line with all the statutory requirements.
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	9	Appoint Dr. Punita Kumar-Sinha as Independent Director	For	For	The reappointment of Dr. Punita Kumar-Sinha is in line with all the statutory requirements
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	10	To approve revision in V Shankar's salary	For	For	The proposed remuneration structure retains the terms of his previous appointment, which provides for a capped basic salary; allowances and performance incentives will be decided by the board. We believe the overall policy is opaque and gives the board discretionary powers in fixing the final pay. However historically, the compensation paid to V Shankar has been comparable to industry peers and has moved in line with the overall size and profitability of the company
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	11	Ratification of Cost Auditors' remuneration	For	For	Rallis seeks to appoint N. I. Mehta & Co. as the company's cost auditors for the financial years ended 31 March 2015. Remuneration of cost auditors is proposed at Rs.0.35 mn plus service tax and out-of-pocket expenses. We recommend voting FOR the resolution
QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	12	To approve borrowing limits of the Company	For	For	Rallis' seeks to cap its borrowing limit of Rs.4 bn. The cap is lower than the paid-up share capital and free reserves of the company as on 31 March 2014 (Rs.7.1 bn). Current leverage is low and the company's outstanding debt aggregated Rs.0.4 bn on 31 March 2014. The limit was approved by its shareholder in August 2000.

QUARTER 1	30 June 2014	Rallis India Limited	AGM	Management	13	Creation of Charge on the assets of the Company	For	For	Rallis also seeks approval to create charge on its assets, which will be needed should they decide to raise the additional debt. Referring the discussion for the above resolution, We recommends voting FOR.
QUARTER 1	30 June 2014	Punjab National Bank	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	1	To Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	2	Declaration of dividend on preference shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	3	Declaration of dividend on equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	4	Reappointment of K Ramkumar as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	5	Appointment of BSR & Co. LLP as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	6	Appointment of branch auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	7	Appointment of VK Sharma as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	8	Reappointment of Rajiv Sabharwal as Executive Director effective 24 June 2015 up to 23 June 2020	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	9	Amendment of Articles of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	10	To increase the borrowing limits of the bank up to Rs 2.5 trillion	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 1	30 June 2014	ICICI BANK	AGM	Management	11	Issuance of bonds and non-convertible debentures up to Rs 1.0 trillion on private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	02 July 2014	United Spirits Limited	Postal Ballot	Management	1	To approve the sale and transfer of entire issued capital of Whyte and Mackay Group Limited for a consideration of GBP 430 mn	For	For	The current valuations (on sale) are higher than those at the time of purchase. Although USL will not recover its GBP 595 mn spent on acquiring W&M, its decision to exit the business is in the interest of all shareholders. USL has not been successful in leveraging its W&M acquisition: W&M's revenues and profits have declined after USL took over its operations. Moreover, USL's acquisition of W&M was completely debt funded: USL paid Rs.3.1bn as interest on the debt raised for the acquisition, which was significantly higher than W&M's Rs.2.3bn (GBP 28.2 mn) profit for the year. W&M was a drag on USL's performance: its sale will help USL reduce its consolidated debt and improve credit protection measures.
QUARTER 2	02 July 2014	shriram transport	Postal	Management	1	To create security in respect of borrowings upto Rs.750 bn	For	For	In line with the company's forthcoming growth plans of disbursing Rs 300 bn in the current year, we recommend voting FOR the resolution.
QUARTER 2	02 July 2014	shriram transport	Postal	Management	2	To sell, assign, securitise receivables upto a maximum of Rs.300 bn	For	For	In line with the company's forthcoming growth plans of disbursing Rs 300 bn in the current year, the company will need additional funds. We recommend voting FOR the resolution
QUARTER 2	03 July 2014	STATE Bank of india	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 July 2014	Reliance Capital Limited	Postal Ballot	Management	1	Issue of secured/unsecured non-convertible debentures and/or other debt securities on a private placement basis	For	For	The issuance of non-convertible debentures on private placement basis will be within the overall borrowing limit of the company. The approval of borrowing limit (resolution 4) will enable the company to raise capital through the issuance of non-convertible debentures. We recommends voting FOR the resolution.
QUARTER 2	06 July 2014	Reliance Capital Limited	Postal Ballot	Management	2	Issue of securities to the Qualified Institutional Buyers	For	For	Reliance Capital proposes to issue securities to qualified institutional buyers (QIB) to raise funds. These funds will be utilized towards augmenting its long term resources and meeting general corporate expenses. This issuance may lead to a maximum dilution of 25% of share capital. As this is an enabling resolution which provides flexibility in raising funds, We recommends voting FOR the resolution.
QUARTER 2	06 July 2014	Reliance Capital Limited	Postal Ballot	Management	3	Insertion of new object clause and alteration of Memorandum of Association of the company	For	For	Under the direction of SEBI, the company has proposed to insert new object clause in its MoA regarding the activities to be carried out under Depository Participant (DP) business. With the shareholders' approval and renewal of certificate of registration (by SEBI), the company will continue to offer depository-related services. We recommends voting FOR the resolution.
QUARTER 2	06 July 2014	Reliance Capital Limited	Postal Ballot	Management	4	Approve borrowing limit of upto five time the aggregate of paid up capital and free reserves	For	For	Reliance Capital seeks to approve the borrowing limit through a special resolution as required under Section 180 of the Companies Act, 2013. The Capital Adequacy Ratio (CAR) as on 31 March 2014 is 16.3%. Considering the business needs of the company, We recommends voting FOR the resolution
QUARTER 2	06 July 2014	Reliance Capital Limited	Postal Ballot	Management	5	Approve creation of charge or mortgage on assets of the company	For	For	Since the terms of borrowing, interest rates etc. for secured loans tend to be better than those for unsecured loans, We recommends voting FOR the resolution..
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	2	To declare final dividend	For	For	In line with the business
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	3	To reappoint Surjit Gupta as director	For	For	His reappointment meets all statutory requirements.

QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	4	To reappoint of VR Bansal & Associates and SR Battiboi & Co. LLP, as statutory auditors and authorize the board to fix their remuneration	For	Against	Havells proposes to reappoint VR Bansal & Associates and SR Battiboi & Co. LLP as joint statutory auditors. VR Bansal & Associates/ VP Bansal & Co. and SR Battiboi & Co. LLP have been Havells' statutory auditors for atleast 21 years and three years respectively. The reappointment of VR Bansal & Associates is neither in line with the Voting Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Considering the reappointment of two statutory auditors is clubbed in a single resolution, We recommends voting AGAINST the resolution.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	5	To reappoint Avinash Parkash Gandhi as independent director	For	For	His reappointment meets all statutory requirements.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	6	To reappoint Vijay Kumar Chopra as independent director	For	Against	Vijay Chopra is a director on board of 11 companies (including five listed) excluding Havells. This is higher than the threshold provided under the Companies Act 2013 and Listing Agreement, and may impede his ability to contribute to board proceedings. We believes that the number of board directorships is inversely related to the amount of time that can be devoted to the issues of a single company.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	7	To reappoint Sunil Behari Mathur as independent director	For	Against	Sunil Mathur is a director on board of 12 companies (including six listed) excluding Havells. This is higher than the threshold provided under the Companies Act 2013 and Listing Agreement and may impede his ability to contribute to board proceedings. We believes that the number of board directorships is inversely related to the amount of time that can be devoted to the issues of a single company.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	8	To reappoint Surender Kumar Tuteja as independent director	For	For	His reappointment meets all statutory requirements.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	9	To reappoint Adarsh Kishore as independent director	For	For	His reappointment meets all statutory requirements.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	10	To reappoint Qimat Rai Gupta as director	For	For	His reappointment meets all statutory requirements.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	11	To reappoint Anil Rai Gupta as director	For	For	His reappointment meets all statutory requirements.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	12	To reappoint Rajesh Gupta as director	For	For	His reappointment meets all statutory requirements.
QUARTER 2	09 July 2014	Havells India Limited	AGM	Management	13	To appoint cost auditors of the company	For	For	His reappointment meets all statutory requirements.
QUARTER 2	09 July 2014	Havells India Limited	EGM	Management	1	Sub-division of equity shares of Rs 5 each into 5 equity shares of Re 1 each	For	For	Havells proposes to sub-divide the equity shares to increase liquidity and increase the small shareholder base
QUARTER 2	09 July 2014	Havells India Limited	EGM	Management	2	Alteration of Memorandum of Association of the Company	For	For	The proposed sub-division of equity shares requires amendment to the Memorandum of Association of the company
QUARTER 2	10 July 2014	Bank of India	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	10 July 2014	Bank of India	AGM	Management	2	Declaration of dividend on equity shares	For	For	In line with the Business
QUARTER 2	10 July 2014	Bank of India	AGM	Management	3	Issuance of securities including upto 140 mn equity shares and issuance of non-convertible debentures upto Rs.57.5 bn	For	For	Bank of India proposes an issuance of upto 140 mn equity shares at the price calculated as per the SEBI (ICDR) regulations. At the current market price of Rs.300 per share, the bank will raise Rs.4.2 bn. The issuance of equity shares will result in 17.9% dilution in the post issuance equity share capital of the Bank. The Bank also proposes to raise upto Rs.57.5 bn through the issuance of debt securities (subordinated debentures, bonds, perpetual non-cumulative preference shares, preference shares, and other securities). The issuances will enable the bank to comply BASEL II and BASEL III requirements. The bank plans to utilize these funds for business expansion.
QUARTER 2	10 July 2014	Idea Cellular Limited	EGM	Management	1	To issue, offer and allot equity shares on preferential basis to Axiata Investment 2 (India) Ltd	For	For	Axiata Investments 2 (India) Ltd (Axiata-2, a non-promoter entity), is a step down subsidiary of Axiata Group, Berhad. Axiata Group has controlling interests in mobile operations in South Asia with significant stakes in India and Singapore. Axiata Group currently holds 18.6% stake in Idea through its subsidiaries, of which Axiata-2 holds 5.5%. Recently Idea raised ~Rs.30.0 bn through the issue of shares to QIBs. This has led to a dilution from 19.9% to the current 18.6% in the shareholding of Axiata Group in the company. As per the share subscription agreement between Idea and Axiata group, the later has the right to maintain its shareholding in the company. As this right has now been exercised by the Axiata group, the company proposes to issue ~51.8 mn equity shares on preferential basis to Axiata-2. Idea will raise ~Rs.7.5 bn by issuing the shares at Rs.144.68 per share. The holding of the Axiata group will go back to at 19.9% post the proposed preferential issue. The non-promoter holding will get diluted by 2.5% post the proposed preferential issue.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	1	To Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	2	Declare dividend of Rs.7 per share	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	3	Reappoint Ramakrishnan Prabhakaran as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	4	Reappoint S.R Battiboi & Associates LLP as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	5	Reappoint Meleveetil Damodaran as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	6	Reappoint Dr. Saibal K Gupta as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	7	Reappoint R.V.S Rao as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	8	Reappoint Anup S Shah as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	9	Revise remuneration of Ravi Menon (Chairman and WTD)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	10	Reappoint Jagdish C Sharma as Vice-Chairman and MD and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	11	Reappoint Ramakrishnan Prabhakaran as Deputy MD and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	12	Fix remuneration for non-executive directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	13	Approve change of name of company from Sobha Developers Limited to Sobha Limited	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	14	Authorize board to borrow funds upto Rs.40 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sobha developers limited	AGM	Management	15	Authorize board to issue non-convertible debentures on a private placement basis upto Rs.20 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	1	a. Adoption of financial statements for the year ended 31 March 2014 b. Adoption of consolidated financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	2	Declare final dividend of Rs.1.75 per share and confirm interim dividend of Rs.1.50 per share	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	3	Reappoint GD Kamat as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	4	Reappoint Ravi Kant as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	5	Reappoint Deloitte Haskins & Sells LLP as statutory auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	6	Reappoint Mahendra Singh Mehta as CEO (from 1 January 2014 to 31 March 2014)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	7	Appoint Thomas Albanese as CEO (from 1 April 2014 to 31 March 2017)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	8	Appoint Tarun Jain as Whole-Time Director for the period of four years (from 1 April 2014 to 31 March 2018)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	9	Appoint Din Dayal Jalan as Whole-Time Director, designated as Chief Financial Officer, for the period April 1, 2014 to September 30, 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	10	Pay commission to independent/non-executive directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	11	Pay commission to independent/non-executive directors of the company and erstwhile Sterlite Industries (India) Ltd	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 July 2014	sesa sterlite limited	AGM	Management	12	Appoint Ramnath Iyer & Co, R J Goel & Co and Chandra Wadhwa & Co. as cost auditors and fix their remuneration for the year ended March 31, 2015	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	2	Reappoint H Lakshmanan as a director	For	For	H Lakshmanan's reappointment is in line with all statutory requirements
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	3	Reappoint V Sankar Aiyar & Co. as statutory auditor	For	For	TVS Motor proposes to re-appoint V Sankar Aiyar & Co. as the statutory auditor. The reappointment is in line with our voting policy on Auditor Rotation and within the provisions of section 139 of the Companies Act 2013.
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	4	Vacancy caused by the retiring director KS Bajpai is not to be filled	For	Against	We observed that in case the vacancy created due to retirement of KS Bajpai is not filled, the board will fall short of minimum requirement of 50% independent director. Therefore, the company needs to fill the vacancy by appointing an independent director in such case.

QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	5	Ratify the payment of remuneration to AN Raman, cost auditor, for FY15	For	For	The reappointment of AN Raman as cost auditors, for a remuneration of Rs. 500,000 is in line with the statutory requirements.
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	6	Reappoint T Kannan as an independent director for a term of five years and fix his remuneration	For	Against	T Kannan has been on the board of TVS Motor for the past 14 years. We do not consider him as independent and recommends voting AGAINST his reappointment.
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	7	Reappoint CR Dua as an independent director for a term of five years and fix his remuneration	For	Against	CR Dua has been on the board of TVS Motor for the past 13 years. We do not consider him as independent and recommends voting AGAINST his reappointment.
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	8	Reappoint Prince Asirvatham as an independent director for a term of five years and fix his remuneration	For	For	Prince Asirvatham's reappointment is in line with all statutory requirements
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	9	Reappoint R Ramakrishnan as an independent director for a term of five years and fix his remuneration	For	For	R Ramakrishnan's reappointment is in line with all statutory requirements
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	10	Reappoint Hemant Krishan Singh as an independent director for a term of five years and fix his remuneration	For	For	Hemant Krishan Singh's reappointment is in line with all statutory requirements
QUARTER 2	14 July 2014	TVS Motor Company Limited	AGM	Management	11	Variation in certain perquisites payable to Sudarshan Venu, Executive Director, during the remaining period of his tenure	For	For	The increase/alteration in perquisites is not computable. However, reviewing the information provided we believe that the alternation/increase in perquisites will have a negligible impact on the remuneration paid to Sudarshan Venu.
QUARTER 2	15 July 2014	power grid corporation of india limited	Postal	Management	1	Authorization to raise funds through private placement of non-convertible debentures of upto Rs.135 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	15 July 2014	power grid corporation of india limited	Postal	Management	2	Authorization to enter into related party transactions and provide guarantees and/or inter-corporate loans to project special purpose vehicles (SPVs) of upto Rs.30 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	15 July 2014	power grid corporation of india limited	Postal	Management	3	Authorization to render all inputs and services, as may be required, to the project SPVs	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	2	To reappoint NP Sarda as director	For	For	NP Sarda is a former partner of Deloitte Haskin & Sells. His reappointment meets all statutory requirements
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	3	To declare dividend on equity shares	For	For	The proposed dividend is Rs 0.80 per share. The pay-out ratio has remained around 5% in the last three years. This is lowest among its peers
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	4	Reappointment of SB Billimoria & Co. as statutory auditors and authorize the audit committee of the board to fix their remuneration	For	For	The appointment of SB Billimoria & Co is in-line with the statutory requirements
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	5	To reappoint Uday Kotak as Executive Vice Chairman and Managing Director and fix the terms of remuneration	For	For	His reappointment is in line with all statutory requirements. His pay is comparable to industry peers, and has been aligned to the bank's financial performance
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	6	To reappoint Dipak Gupta as Joint Managing Director and fix the terms of remuneration	For	For	His reappointment is in line with all statutory requirements. His pay is comparable to industry peers, and has been aligned to the bank's financial performance
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	7	To approve the borrowing limit up to Rs 400 bn	For	For	Kotak Bank's leverage will be comfortable even after raising the additional debt. Moreover, the bank is required to maintain capital adequacy levels as required by RBI – therefore, We believes that Kotak Bank's debt levels will be maintained at manageable levels at all times.
QUARTER 2	16 July 2014	Kotak Mahindra Bank Limited	AGM	Management	8	To approve the increase in FII, sub account of FII, FPI and QFI investment limit to 40% of the paid up capital of the bank	For	For	The current FII investment limit is 37%. The bank proposes to increase the limit to 40%. This is, subject to regulatory approvals, an enabling resolution.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	2	To declare dividend	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	3	To reappoint Rahul Bajaj as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	4	Reappointment of Dalaj & Shah., as statutory auditors for three years at a remuneration of Rs 3.0 mn for the year 2014-15.	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	5	To appoint Gita Piramal as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	6	To reappoint Nanoo Pamnani, Vice-Chairman, as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	7	To reappoint DS Mehta as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	8	To reappoint DJ Balaji Rao as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	9	To reappoint Omkar Goswami as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	10	To reappoint Dipak Poddar as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	11	To reappoint Ranjan Sanghi as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	12	To reappoint Rajendra Lakhota as independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	13	To modify the Employee Stock Option Scheme, 2009	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	14	To grant options to the employees of holding and/or subsidiary companies, under the amended Employee Stock Option Scheme, 2009	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	bajaj finance company limited	AGM	Management	15	To issue non-convertible debentures under private placement	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 July 2014	Coal India	Postal	Management	1	Alteration to the main object clause of Memorandum of Association to include the manufacture of chemical, ammonium nitrate, and fertilizers	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	Housing Development Finance Corporation Limited	Postal Ballot	Management	1	To mortgage, create charges, or hypothecation of the assets of the company	For	For	For the purpose of business operations, the company raises funds by way of borrowings, which are secured. This is to comply with the provisions of Companies Act, 2013.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	2	To declare dividend	For	For	In line with Business
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	3	To reappoint Shyam Srinivasan, MD & CEO of the bank, as director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	4	Reappointment of Deloitte Haskins & Sells and MP Chitale & Co. as joint central statutory auditors and authorize the board to fix their remuneration	For	For	The reappointment of Deloitte Haskins & Sells and MP Chitale & Co. as joint central statutory auditors is in-line with the statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	5	To appoint branch auditors and fix their remuneration in consultation with the joint central statutory auditors	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	6	To appoint Harish Engineer as independent director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	7	To appoint (Smt.) Grace Elizabeth Koshie as independent director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	8	To appoint (Smt.) Shubhalakshmi Panse as independent director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	9	To reappoint Abraham Koshy, non-executive part time chairman, as independent director and to approve the honorarium of Rs 1.5 mn per annum	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	10	To reappoint Sudhir Joshi as independent director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	11	To reappoint Nilesh Vikamsey as independent director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	12	To reappoint KM Chandrasekhar as independent director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	13	To reappoint Dilip Sadrangani as independent director	For	For	His / Her reappointment meets all statutory requirements.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	14	To approve the terms of remuneration of Shyam Srinivasan, Managing Director and CEO of the bank	For	For	Shyam Srinivasan was reappointed as MD & CEO for further three years effective 23 September 2013. There is no change proposed in the terms of remuneration. The total remuneration of Rs 9.3 mn paid in FY14 (which includes a performance bonus of Rs 1.5 mn for FY13) is comparable with remuneration paid to peers within the industry. The stock options granted are exercisable at market price prevailing at time of grant, in line with industry practice.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	15	To approve the terms of remuneration of Abraham Chacko, executive director of the bank	For	For	Abraham Chacko was appointed as executive director for two years effective 8 August 2013. The total remuneration paid to Abraham Chacko of Rs 8.9 mn paid in FY14 is comparable with remuneration paid to his peers in the industry. The stock options granted are exercisable at market price prevailing at time of grant. This is in line with industry practice.
QUARTER 2	17 July 2014	The Federal Bank Limited	AGM	Management	16	To modify the Employee Stock Option Scheme 2011	For	For	The modification is to facilitate the vesting of the fourth tranche of the options granted in April 2011. The vesting is subject to the bank achieving 80% of the targets. As the audited results will not be available by 8 April 2015, the bank has proposes to extend vesting period to 8 October 2015. The additional exercise period will apply only in respect of the options granted in April 2011.

		The Federal Bank Limited	AGM	Management	17	To approve the increase in the borrowing powers to Rs 30 bn over and above the paid capital and free reserves of the bank	For	For	Federal Bank's leverage will be comfortable even after raising the additional debt. Moreover, the bank is required to maintain capital adequacy levels as required by RBI – therefore, we believes that Federal Bank's debt levels will be maintained at manageable levels at all times.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	2	Declare dividend of Rs.50.0 per equity share of FV Rs.10.0 each	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	3	To reappoint Madhur Bajaj as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	4	To reappoint Sanjiv Bajaj as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	5	Reappointment of Dalaj & Shah as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	6	Reappointment of KR Poddar as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	7	Reappointment of DJ Balaji Rao as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	8	Reappointment of DS Mehta as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	9	Reappointment of JN Godrej as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	10	Reappointment of SH Khan as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	11	Reappointment of Ms. Suman Kirloskar as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	12	Reappointment of Naresh Chandra as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	13	Reappointment of Nanoo Pamnani as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	bajaj auto limited	AGM	Management	14	Reappointment of P Murari as an independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	17 July 2014	HDFC LTD	POSTAL	Management	1	To mortgage, create charges, or hypothecation of the assets of the company	For	For	For the purpose of business operations, the company raises funds by way of borrowings, which are secured. This is to comply with the provisions of Companies Act, 2013.
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	2	Declare dividend of Rs.1.5/share and confirm interim dividend of Re.1/share	For	For	In Lines with Business Requirement
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	3	Reappoint Kapil Kapoor as director	For	For	His / Her reappointment is in line with all the statutory requirements
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	4	Reappoint Price Waterhouse & Co as auditor	For	For	The tenure of the statutory auditor is less than 10 years, which is in line with the provisions of the Companies Act, 2013 and the amended clause 49 of the Listing Agreement.
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	5	Authorize board to appoint branch auditors	For	For	As per section 143(8) of the Companies Act 2013, companies with foreign branches may appoint branch auditors to conduct the audit for the respective branches
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	6	Reappoint Saurabh Srivastava as Independent Director	For	For	His / Her reappointment is in line with all the statutory requirements
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	7	Reappoint Naresh Gupta as Independent Director	For	For	His / Her reappointment is in line with all the statutory requirements
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	8	Reappoint Arun Duggal as Independent Director	For	For	His / Her reappointment is in line with all the statutory requirements
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	9	Reappoint Ashish Gupta as Independent Director	For	For	His / Her reappointment is in line with all the statutory requirements
QUARTER 2	18 July 2014	Info Edge (India) Limited	AGM	Management	10	Reappoint Ms. Bala Deshpande as Independent Director	For	For	His / Her reappointment is in line with all the statutory requirements
QUARTER 2	18 July 2014	andhra bank limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	2	Confirm dividend on preference shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	3	Declare dividend of Rs.2 per equity share	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	4	Reappoint Dr. Subhash Chandra as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	5	Reappoint MGB & Co as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	6	Appoint Prof Sunil Sharma as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	7	Appoint Ms. Neharika Vohra as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	8	Appoint Subodh Kumar as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	9	Appoint Subodh Kumar as Executive Vice Chairman and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	18 July 2014	zee entertainment enterprises limited	AGM	Management	10	Reappoint Lord Gulam Noon as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	2	To declare dividend	For	For	In Line of Business Requirement
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	3	To reappoint DM Sukthankar as director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	4	Reappointment of Deloitte Haskins & Sells LLP., as statutory auditors for three years at a remuneration of Rs 12.0 mn for the year 2014-15	For	Against	HDFC proposes to reappoint Deloitte Haskins & Sells LLP as statutory auditors for three years: Deloitte Haskins & Sells LLP is part of the Deloitte Touche Tohmatsu audit network. Prior to appointing Deloitte Haskins & Sells LLP, the company's auditors were SB Billimoria & Co.; they are also part of the Deloitte Touche Tohmatsu audit network. Therefore, audit firms belonging to the Deloitte Touche Tohmatsu have been HDFC's statutory auditors for the past 18 years. The reappointment is not in keeping with the spirit of Section 139 of the Companies Act 2013.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	5	To reappoint PKF, Chartered Accountants as branch auditors for three years	For	For	HDFC proposes to appoint PKF, Chartered Accountants to audit its Dubai branch office.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	6	To reappoint DN Ghosh as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	7	To reappoint Ram Tarneja as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	8	To reappoint Bimal Jalan as independent director	For	For	Bimal Jalan is the former Governor of RBI. His reappointment meets all statutory requirements
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	9	To reappoint BS Mehta as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	10	To reappoint SA Dave as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	11	To reappoint JJ Irani as independent director	For	For	JJ Irani is the former Managing Director of Tata Steel. His reappointment meets all statutory requirements
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	12	To reappoint Nasser Munjee as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	13	To modify the salary range of the whole time directors of the company	For	For	The remuneration paid to executive directors is in commensuration with the financial performance of the company. The existing remuneration is comparable with the remuneration paid to peers
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	14	To reappoint Renu Sud Karnad as Managing Director of the company	For	For	Renu Sud Karnad is proposed to be reappointed for further five years effective 1 January 2015. Except that she is on board of 14 other public limited companies, her reappointment meets all statutory requirements.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	15	To reappoint V Srinivasa Rangan as Executive Director of the company	For	For	V Srinivasa Rangan is proposed to be reappointed for further five years effective 1 January 2015. Except that he is on board of 12 other public limited companies, his reappointment meets all statutory requirements.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	16	Payment of commission to Non-Executive Directors of the company	For	For	The absolute amount of commission paid in FY13 and FY14 to NEDs is reasonable as compared to size and performance of the company.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	17	To approve the borrowing limits to Rs 3.0 trillion	For	For	HDFC seeks shareholders' approval for borrowing limit up to Rs 300 bn. This is to comply with the provisions of Companies Act, 2013. The company is well capitalized – its capital adequacy ratio of 17.9% as on 31 March 2014 is much higher than RBI's minimum requirement of 12%.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	18	To issue redeemable non-convertible debentures and/or other hybrid instruments on private placement basis	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company.
QUARTER 2	21 July 2014	Housing Development Finance Corporation Limite	AGM	Management	19	Issuance of shares under Employee Stock Option Scheme	For	For	The total dilution on account of the stock option scheme is 2% of the existing paid up capital and exercise price is the market price one day prior to grant date. This is in line with the practice prevalent in the Indian financial services sector, where all the major players have comprehensive stock option plans for retaining and rewarding talent.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	1	a. Adoption of financial statements for the year ended 31 March 2014 b. Adoption of consolidated financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	2	Declare dividend of Rs.8 per equity share	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	3	Reappoint Rajiv Mittal as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	4	Reappoint Walker, Chandok & Co as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	5	Reappoint Sumit Chandwani as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	6	Reappoint Ms. Revathi Kasturi as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	7	Reappoint Bhagwan Dass Narang as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	8	Reappoint Jaithirh Rao as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	9	Revise remuneration of Rajiv Mittal	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	VA Tech wabag limited	AGM	Management	10	Approve remuneration of upto 1% of net profits for non-executive directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	1	To Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	2	To Declare dividend	For	For	Normal Course of Business
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	3	To reappoint DM Sukthakar as director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	4	Reappointment of Deloitte Haskins & Sells LLP., as statutory auditors for three years at a remuneration of Rs 12.0 mn for the year 2014-15.	For	Against	HDFC proposes to reappoint Deloitte Haskins & Sells LLP as statutory auditors for three years. Deloitte Haskins & Sells LLP is part of the Deloitte Touche Tohmatsu audit network. Prior to appointing Deloitte Haskins & Sells LLP, the company's auditors were SB Billimoria & Co.; they are also part of the Deloitte Touche Tohmatsu audit network. Therefore, audit firms belonging to the Deloitte Touche Tohmatsu have been HDFC's statutory auditors for the past 18 years. The reappointment is not in keeping with the spirit of Section 139 of the Companies Act 2013.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	5	To reappoint PKF, Chartered Accountants as branch auditors for three years	For	For	HDFC proposes to appoint PKF, Chartered Accountants to audit its Dubai branch office.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	6	To reappoint DN Ghosh as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	7	To reappoint Ram Tarneja as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	8	To reappoint Bimal Jalan as independent director	For	For	Bimal Jalan is the former Governor of RBI. His reappointment meets all statutory requirements
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	9	To reappoint BS Mehta as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	10	To reappoint SA Dave as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	11	To reappoint JJ Irani as independent director	For	For	JJ Irani is the former Managing Director of Tata Steel. His reappointment meets all statutory requirements
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	12	To reappoint Nasser Munjee as independent director	For	Against	He/ She has been on the board of the company for the last (>10+) years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of him /her in the board of the company, he/ She is considered non-independent.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	13	To modify the salary range of the whole time directors of the company	For	For	The remuneration paid to executive directors is in commensuration with the financial performance of the company. The existing remuneration is comparable with the remuneration paid to peers
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	14	To reappoint Renu Sud Karnad as Managing Director of the company	For	For	Renu Sud Karnad is proposed to be reappointed for further five years effective 1 January 2015. Except that she is on board of 14 other public limited companies, her reappointment meets all statutory requirements.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	15	To reappoint V Srinivasa Rangan as Executive Director of the company	For	For	V Srinivasa Rangan is proposed to be reappointed for further five years effective 1 January 2015. Except that he is on board of 12 other public limited companies, his reappointment meets all statutory requirements.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	16	Payment of commission to Non-Executive Directors of the company	For	For	The absolute amount of commission paid in FY13 and FY14 to NEDs is reasonable as compared to size and performance of the company.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	17	To approve the borrowing limits to Rs 3.0 trillion	For	For	HDFC seeks shareholders' approval for borrowing limit up to Rs 300 bn. This is to comply with the provisions of Companies Act, 2013. The company is well capitalized – its capital adequacy ratio of 17.9% as on 31 March 2014 is much higher than RBI's minimum requirement of 12%.

QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	18	To issue redeemable non-convertible debentures and/or other hybrid instruments on private placement basis	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company.
QUARTER 2	21 July 2014	HDFC LTD	AGM	Management	19	Issuance of shares under Employee Stock Option Scheme	For	For	The total dilution on account of the stock option scheme is 2% of the existing paid up capital and exercise price is the market price one day prior to grant date. This is in line with the practice prevalent in the Indian financial services sector, where all the major players have comprehensive stock option plans for retaining and rewarding talent.
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	2	Declaration of dividend	For	For	In line with Business Requirement
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	3	Reappointment of RB Raheja as Director	For	For	Reappointment of RB Raheja is in line with all the statutory requirements
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	4	Reappointment of SR Battiboi & Co as statutory auditors	For	Against	Exide proposes to appoint SR Battiboi & Co as statutory auditors: SR Battiboi & Co is part of the Ernst & Young audit network. Prior to this appointment, the company's auditors for the past two years were SRBC & Co LLP, which are also part of the Ernst & Young audit network. Prior to SRBC & Co LLP, SR Battiboi & Co. was the company's statutory auditors for 16 years. Together with the previous auditors, Exide has had auditors from the same audit network for 18 years, which has exceeded the maximum tenure of 10 years recommended by both, our and Companies Act 2013
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	5	Ratify payment of remuneration to cost auditors	For	For	The approval of shareholders - for payment of Rs 8,50,000 (excluding out of pocket expense) as remuneration to Mani & Company as cost auditors of the company - is sought in order to ensure compliance with Companies Act 2013
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	6	Reappointment of RG Kapadia as Independent Director	For	Against	RG Kapadia has been on the board of the company for the past 23 years. The length of tenure is inversely proportionate to the independence of a Director. Due to the long association (>10 years) of RG Kapadia with the company, he is considered non-independent.
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	7	Reappointment of Vijay Aggarwal as Independent Director	For	Against	Vijay Aggarwal has been on the board of the company for the past 14 years. The length of tenure is inversely proportionate to the independence of a Director. Due to the long association (>10 years) of Vijay Aggarwal with the company, he is considered non-independent
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	8	Reappointment of Ms. Mona Desai as Independent Director	For	Against	Ms. Mona Desai attended only 40% of the board meetings held in FY14, and 42% of the board meetings held over the past three years. This is well below our required threshold of a three-year minimum average of 75% attendance.
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	9	Reappointment of Sudhir Chand as Independent Director	For	For	Reappointment of Sudhir Chand is in line with all the statutory requirements
QUARTER 2	22 July 2014	Exide Industries Limited	AGM	Management	10	Approve payment of commission upto 1% of net profit to RG Kapadia as Director for the tenure of his reappointment beginning 1 April 2014	For	Against	Exide proposes to pay commission of 1% of net profit per annum every year during his tenure wef from 1 April 2014. The commission payable amounts to Rs 49 mn (based on FY14 net profit), which is very high. We expects companies to cap the amount of commission payable to non-executive directors rather than having it open ended i.e. upto 1% of net profit like Exide has. We recommends voting AGAINST the resolution.
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal course of Business
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	2	Declare dividend of Rs.6 per equity share	For	For	In line with Business Requirement
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	3	Reappoint Ms. A.R Aga as director	For	For	Her reappointment is in line with all the statutory requirements
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	4	Not fill vacancy caused by retirement of Tapan Mitra	For	Against	Based on classification, Thermax's Board composition is not aligned to the requirements of Clause 49 of SEBI's Listing Agreement. Since Thermax's board has an Executive Chairperson, the board composition requires 50% of the directors to be independent directors: Thermax's board has 37.5% of its board comprising independent directors. Therefore, the vacancy created by the retirement of Tapan Mitra must be filled with an independent director.
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	5	Reappoint B.K. Khare & Co as auditor	For	Against	B.K. Khare & Co have been the statutory auditors for more than 24 years, which can affect their independence. The reappointment is not in line with the spirit of Section 139 of the Companies Act 2013
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	6	Approve remuneration of upto 1% of net profits for non-executive directors	For	For	Since 2008, the non-executive directors have been eligible to receive commission of upto 1% of the company's net profits. However, their pay has remained significantly lower than this threshold and amounted to Rs.1.67 mn (per director) in FY14.
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	7	Reappoint Dr. Jairam Varadaraj as Independent Director	For	Against	Dr. Jairam Varadaraj has been on the board of the company for 11 years, which may affect his ability to provide an independent judgment on critical matters.
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	8	Reappoint Dr. Valentin A.H. von Massow as Independent Director	For	For	Reappointment is in line with the statutory requirements
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	9	Reappoint Dr. Raghunath A. Mashekar as Independent Director	For	For	Reappointment is in line with the statutory requirements
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	10	Reappoint Nawshir Mirza as Independent Director	For	For	Reappointment is in line with the statutory requirements
QUARTER 2	22 July 2014	Thermax Limited	AGM	Management	11	Reappoint Dhananjay V. Joshi & Associates as Cost Auditors	For	For	Reappointment is in line with the statutory requirements
QUARTER 2	23 July 2014	Cain India Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	23 July 2014	Cain India Limited	AGM	Management	2	Declaration of dividend	For	For	In line with Business Requirement

QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	3	Reappointment of Priya Agarwal as Director	For	Against	Priya Agarwal is 24 years old and lacks the requisite experience to be a board member. Over the past three years, she has attended only 6 meetings out of 10 meetings, which is less than our required threshold of a three-year minimum average of 75% attendance.
QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	4	Reappointment of S. R. Batliboi & Co. LLP, Chartered Accountants as statutory auditors and to fix their remuneration	For	For	The tenure of the statutory auditor is less than 10 years, which is in line with the provisions of the Companies Act, 2013 and the amended clause 49 of the Listing Agreement.
QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	5	Reappointment of Naresh Chandra as Independent Director	For	Against	Naresh Chandra has been long associated with the Vedanta group; he was on the board of Vedanta Resources plc (the group's ultimate holding company) between 2004 and 2013, and is currently on the board of Sesa Sterlite Limited (parent company). He is also on the board of 8 other listed companies, which is higher than the threshold prescribed under the amended clause 49 of the Listing Agreement.
QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	6	Reappointment of Omkar Goswami as Independent Director	For	Against	Omkar Goswami was on the board of 7 other listed companies: with the directorship of Cairn India, his number of directorships will have exceeded the threshold prescribed for independent directors under the amended Clause 49 of the Listing Agreement. Subsequently, Cairn India clarified that Omkar Goswami is not an independent director on one of the boards of the companies listed in the AGM notice. We validated this information with the company concerned, and learnt that Omkar Goswami continues on the company's board, albeit in the capacity of a non-independent director. As per our Policy, the threshold for maximum number of directorships is seven: Omkar Goswami's directorships exceeds this threshold.
QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	7	Reappointment of Aman Mehta as Independent Director	For	For	Reappointment of Aman Mehta is in line with all the statutory requirements
QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	8	Reappointment of Edward T Story as Independent Director	For	For	In line with all the Statutory requirements
QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	9	Reappointment of Tarun Jain as Director	For	For	Reappointment of Tarun Jain is in line with all the statutory requirements
QUARTER 2	23 July 2014	Cairn India Limited	AGM	Management	10	Ratify payment of remuneration to M/s. Shome & Banerjee as cost auditors	For	For	The board has approved the appointment and remuneration to M/s. Shome & Banerjee as cost auditor for FY15. Shome & Banerjee's remuneration is set at Rs. 885,000
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	2	Declare dividend of Rs. 13 per equity share	For	For	In line with Business Requirement
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	3	Reappoint AJ Suriyanarayana as a Director	For	For	AJ Suriyanarayana's reappointment is in line with all statutory requirements
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	4	Appoint Abarna & Ananthan as statutory auditors	For	For	The appointment of Abarna & Ananthan is in-line with the statutory requirements; KVB's previous statutory auditors, RK Kumar & Co. have completed a term of four years, which is the maximum term for statutory auditors of banking companies
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	5	Appoint branch auditors of the Bank	For	For	The bank seeks shareholder approval to authorize the board to appoint branch auditors to audits its branches/offices and to fix their remuneration. The appointment will be in consultation with the statutory auditors of the bank.
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	6	Reappoint KP Kumar as Independent Chairman of the Bank	For	Against	KP Kumar has been on the board of the bank for the past 10 years. The length of tenure is inversely proportionate to the independence of a director. Due to KP Kumar's long association (>10 years) with the bank, he is considered non-independent
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	7	Reappoint K Venkataraman as MD & CEO of the Bank	For	For	The proposed remuneration sums up to Rs. 8.0 mn, which commensurate to the size and performance of the bank.
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	8	Appoint KK Balu as an Independent Director of the Bank	For	For	KK Balu's reappointment is in line with all statutory requirements
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	9	Appoint NS Srinath as an Independent Director of the Bank	For	For	NS Srinath's reappointment is in line with all statutory requirements
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	10	Appoint B Swaminathan as an Independent Director of the Bank	For	For	B Swaminathan's reappointment is in line with all statutory requirements
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	11	Appoint VG Mohan Prasad as an Independent Director of the Bank	For	For	VG Mohan's reappointment is in line with all statutory requirements
QUARTER 2	23 July 2014	The Karur Vysya Bank Ltd	AGM	Management	12	Alteration in Articles of Association (AoA) of the Bank	For	For	The new Articles of Association of the bank will be in conformity with the Companies Act 2013 and amendment regarding voting rights made by the Government during 2012 under the Banking Regulation Act, 1949.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	2	Declare dividend of Rs.8 per equity share	For	For	In line with Business Requirement
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	3	Reappoint T K Kurien as director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	4	Reappoint BSR & Co LLP as auditor	For	Against	BSR & Co was appointed as the statutory auditor for Wipro in 2006. Prior to appointing them, the company's auditors were N.M Rajji & Co (atleast since 1991). The KPMG audit network therefore has been auditing the company's accounts for 23 years – which is not in line with Companies Act 2013.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	5	Reappoint Vyomesh Joshi as Independent Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	6	Reappoint N Vaghul as Independent Director	For	Against	He has been on the board of the company for more than 15 years, which may affect his ability to provide an independent judgment on critical matters

QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	7	Reappoint Dr Ashok S Ganguly as Independent Director	For	Against	He has been on the board of the company for more than 15 years, which may affect his ability to provide an independent judgment on critical matters
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	8	Reappoint Dr Jagdish N Sheth as Independent Director	For	Against	He has been on the board of the company for more than 15 years, which may affect his ability to provide an independent judgment on critical matters
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	9	Reappoint William Arthur Owens as Independent Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	10	Reappoint M K Sharma as Independent Director	For	Against	M.K Sharma is on the board of 11 public companies, which may impede his ability to contribute meaningfully to board proceedings
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	11	Appoint Ms Ireena Vittal as Independent Director	For	For	Her reappointment is in line with all the statutory requirements.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	12	Amend Articles of Association of the company to align with Companies Act 2013	For	For	The amendment is aimed at aligning the various clauses of the Articles of the company with the Companies Act 2013.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	13	Approve remuneration of upto 1% of net profits for non-executive directors	For	For	Since 2011, the non-executive directors have been eligible to receive commission of upto 1% of the company's net profits. However, their pay has remained significantly lower than this threshold (~Rs.51.3 mn, 0.07%) and is comparable to industry peers like Infosys and TCS.
QUARTER 2	23 July 2014	Wipro Limited	AGM	Management	14	Approve amendments to Restricted Stock Unit (RSU) scheme	For	For	The proposed amendment is aimed at enabling the company to transfer the shares lying in its ESOP Trust to employees who exercise their stock options under the various RSU schemes. This will result in lower dilution as compared to issuing fresh shares
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	2	Declare dividend of Rs.10.0 per equity share of FV Rs.10.0 each	For	For	In line with Business
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	3	To reappoint S Ravindran as Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	4	To reappoint Harsha Vijji as Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	5	To reappoint Brahmayya & Company as statutory auditors	For	Against	Brahmayya & Company has been Sundaram Finance's statutory auditors for over 20 years. The reappointment is not in the spirit of Section 139 of the Companies Act 2013
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	6	To reappoint N Venkataramani as an Independent Director	For	Against	N Venkataramani attended 57% of board meetings held in FY14, and 57% of the board meetings held over the past three years. This is well below our threshold of a three-year minimum average of 75% attendance
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	7	To reappoint Ms Shobhana Ramachandhran as an Independent Director	For	For	Her reappointment is in line with all the statutory requirements
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	8	To reappoint S Mahalingam as an Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	23 July 2014	Sundaram Finance Limited	AGM	Management	9	To appoint A N Raju as Director (whole time) and fix his remuneration	For	For	AN Raju's remuneration is open ended: commission paid to him can be upto a maximum of 1% of net profit of the company. We estimates, based on remuneration paid to Harsha Vijji (the other whole-time Director of similar experience on the board), his overall remuneration will be ~Rs.13.2 mn, which is in line with industry peers. We recommends that companies cap the absolute amount of commission to be paid to directors
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	2	Confirm interim dividend of Rs. 15 per share and declare final dividend of Rs. 35 per share on equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	3	Reappoint Malcolm Monteiro as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	4	Reappoint Price Waterhouse as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	5	Reappoint Sharad Upasani as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	6	Reappoint Suresh Sheth as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	7	Revise remuneration of Anil Khanna, Managing Director, for the period beginning 1 April 2014 to 20 February 2015	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	blue dart express limited	AGM	Management	8	Adopt new Articles of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 July 2014	ALSTOM T&D India Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	23 July 2014	ALSTOM T&D India Limited	AGM	Management	2	Declaration of dividend of Rs.1.80 per share	For	For	Normal Course of Business
QUARTER 2	23 July 2014	ALSTOM T&D India Limited	AGM	Management	3	Reappointment of M/s S.N. Dhawan & Co., Chartered Accountants, as statutory auditors and to fix their remuneration	For	For	The tenure of the statutory auditor is less than 10 years, which is in line with the provisions of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement.
QUARTER 2	23 July 2014	ALSTOM T&D India Limited	AGM	Management	4	Reappointment of S.M. Momaya as Director	For	For	In line with business
QUARTER 2	23 July 2014	ALSTOM T&D India Limited	AGM	Management	5	Reappointment of Chandan Roy as Independent Director	For	For	In line with business

QUARTER 2	23 July 2014	ALSTOM T&D India Limited	AGM	Management	6	Ratify payment of remuneration to cost auditors	For	For	The board has approved the appointment and remuneration to cost auditors for FY15.
QUARTER 2	23 July 2014	ALSTOM T&D India Limited	AGM	Management	7	To approve a borrowing limits of Rs.5 bn in excess of the company's paid up share capital and reserves	For	For	Credit protection measures are currently healthy and reflected in the outstanding ICRA AA-/Negative/ICRA A1+ rating on their bank loans. If the company were to raise the entire debt, credit protection measures would deteriorate but remain at moderate levels.
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	1	Adoption of accounts	For	For	Normal course of Business
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	2	Declare dividend of Rs.3.80 per equity share of FV Rs.2.0 each	For	For	In line with Business requirement
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	3	Retirement of Dr. Pawan Kumar Goenka as Director	For	For	Dr. Pawan Kumar Goenka retires after conclusion of the AGM, and does not offer himself for reappointment.
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	4	To reappoint BK Khare & Co as statutory auditors	For	Against	BK Khare & Co has been MMFSL's statutory auditors for over 16 years. The reappointment is not in the spirit of Section 139 of the Companies Act 2013.
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	5	To reappoint Piyush Mankad as an Independent Director	For	Against	Piyush Mankad has been on MMFSL's Board for the past 10 years. The length of tenure is inversely proportionate to independence of a Director. Due to the long association of Piyush Mankad, he is considered as non-independent. He is also a Director in seven listed companies, which is higher than the threshold prescribed in the revised Clause 49 of SEBI's Listing Agreement.
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	6	To reappoint MG Bhide as an Independent Director	For	Against	MG Bhide has been on MMFSL's Board for the past 16 years. The length of tenure is inversely proportionate to independence of a Director. Due to MG Bhide's long association (>10 years) with the company, he is considered non-independent.
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	7	To reappoint Dhananjay Mungale as an Independent Director	For	Against	Dhananjay Mungale has been on MMFSL's Board for the past 16 years. The length of tenure is inversely proportionate to independence of a Director. Due to Dhananjay Mungale's long association (>10 years) with the company, he is considered non-independent. He is also a Director in 10 listed companies, which is higher than the threshold prescribed in the revised Clause 49 of SEBI's Listing Agreement.
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	8	To reappoint Ms. Rama Bijapurkar as an Independent Director	For	For	Her reappointment is in line with all the statutory requirements
QUARTER 2	24 July 2014	Mahindra & Mahindra Financial Services Limited	AGM	Management	9	To revise the remuneration of Ramesh Iyer (Managing Director)	For	For	The proposed terms does not quantify or mention the maximum amount that can be paid to him as perquisites. He is also eligible for commission upto 0.25% of net profit. His proposed remuneration is not quantifiable. However we observe that Ramesh Iyer's past remuneration is commensurate with the financial performance of the company and in line with the remuneration paid to his peers in industry.
QUARTER 2	25 July 2014	ALSTOM T&D India Limited	AGM	Management	1	Adoption of accounts	For	For	Normal
QUARTER 2	25 July 2014	ALSTOM T&D India Limited	AGM	Management	2	Declaration of dividend	For	For	In line with Business Requirements
QUARTER 2	25 July 2014	ALSTOM T&D India Limited	AGM	Management	3	Reappointment of SM Momaya as director	For	For	In line with Statutory Requirement
QUARTER 2	25 July 2014	ALSTOM T&D India Limited	AGM	Management	4	Reappointment of SN Dhawan & Co as statutory auditors	For	For	The tenure of the statutory auditor is less than 10 years, which is in line with the provisions of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement.
QUARTER 2	25 July 2014	ALSTOM T&D India Limited	AGM	Management	5	Reappointment of Mr Chandan Roy as independent director	For	For	In line with Statutory Requirement
QUARTER 2	25 July 2014	ALSTOM T&D India Limited	AGM	Management	6	Approve a borrowing limits of Rs 5 Billion in excess of the company's paid up share capital and reserves	For	For	Credit protection measures are currently healthy and reflected in the outstanding ICRA AA-/Negative/ICRA A1+ rating on their bank loans. If the company were to raise the entire debt, credit protection measures would deteriorate but remain at moderate levels.
QUARTER 2	25 July 2014	ALSTOM T&D India Limited	AGM	Management	9	Ratify payment of remuneration to cost auditors	For	For	The board has approved the appointment and remuneration to cost auditors for FY15.
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	2	Reappointment of Niket Ghate as Director	For	For	Reappointment of Niket Ghate is in line with all the statutory requirements.
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	3	Reappointment of Price Waterhouse as statutory auditors for and authorise the board to fix their remuneration	For	Against	Price Waterhouse have been Colgate's statutory auditors for the past 12 years. The reappointment is neither in line on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013.
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	4	Appointment of N.I. Mehta & Co. as cost auditors	For	For	The reappointment of N.I. Mehta is as cost auditor is in-line with the statutory requirements. N. I. Mehta & Co.'s remuneration is set at Rs 0.69 mn
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	5	Reappointment of RA Shah as Independent Director	For	Against	RA Shah has been on the board of the company for the last 31 years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of RA Shah in the board of the company, he is considered non-independent. Additionally, RA Shah is on the board of 13 other public limited companies, which is higher than the threshold prescribed in Section 165 of the Companies Act, 2013.
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	6	Reappointment of PK Ghosh as Independent Director	For	Against	He/ She has been on the board of the company for the last (>10 years) years. The length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent.
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	7	Reappointment of JK Setna as Independent Director	For	Against	He/ She has been on the board of the company for the last (>10 years) years. The length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent.

QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	8	Reappointment of VS Mehta as Independent Director	For	Against	He/ She has been on the board of the company for the last (>10 years) years. The length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent.
QUARTER 2	25 July 2014	Colgate-Palmolive (India) Limited	AGM	Management	9	Reappointment of (Ms.) Indu Shahani as Independent Director	For	For	Reappointment of (Ms.) Indu Shahani is in line with all the statutory requirements.
QUARTER 2	25 July 2014	Prestige Estates Projects Limited	Postal ballot	Management	1	To approve inter-corporate transactions upto Rs.48.5 bn, in the form of loans, investments, guarantees or securities	For	Against	The total inter-corporate transaction exceeds the existing threshold limit of Rs.26.2 bn as on 31 March 2014. Prestige proposes additional inter-corporate transaction amounting to Rs.48.5 bn, which is significantly higher than the existing threshold. The company has not provided details around the inter-corporate transactions. There is no clarity about the form and amount of transactions, nor details about the counter-parties
QUARTER 2	25 July 2014	Prestige Estates Projects Limited	Postal ballot	Management	2	Creation of security in respect of borrowings	For	For	The company will need to create security in respect of the additional borrowings (refer resolution-3)
QUARTER 2	25 July 2014	Prestige Estates Projects Limited	Postal ballot	Management	3	To increase the borrowing limit from Rs.20.0 bn to Rs.40.0 bn	For	For	The company's credit protection measures have remained comfortable in the past. Prestige's bank facilities are rated 'ICRA A/Negative/ICRA A1+', which denotes adequate degree of safety regarding timely servicing of financial obligations. These instruments carry low credit risk. Should the company decide to fully utilize the borrowing limit, its credit protection measures will continue to remain at moderate levels
QUARTER 2	25 July 2014	Prestige Estates Projects Limited	Postal ballot	Management	4	Issue of shares to Qualified Institutional Buyers	For	For	The company proposes to issue upto 25.0 mn shares to qualified institutional buyers in terms of the SEBI ICDR regulations, 2009. As per the company the intention of fresh equity issue is to (a) increase the public shareholding in the company and (b) raise additional capital to meet its CAPEX requirements and business objectives. The issuance of 25.0 mn equity shares will lead to a dilution of ~6.7% on post preferential issuance equity capital of the company (assuming current market price of Rs.246.4 as the issue price the company will raise ~Rs.6.1 bn).
QUARTER 2	25 July 2014	Prestige Estates Projects Limited	Postal ballot	Management	5	To approve transactions aggregating Rs.16.5 bn with related parties under section 188 of the Companies Act, 2013	For	For	Pursuant to provisions of Section 188 (1) of the Companies Act, 2013, the company seeks shareholders' approval to enter into related party transactions with annual limits for the financial year 2014-15 and beyond. The aggregate transaction amount proposed is Rs.16.5 bn. We observe that the related parties are company's subsidiaries and other SPVs through which Prestige is engaged in the real estate business. The company has tie up of lease rentals with many of these entities for its ongoing commercial and retail real estate projects. The proposed transactions with the related parties are part of Prestige's ongoing operations.
QUARTER 2	25 July 2014	Prestige Estates Projects Limited	Postal ballot	Management	6	Issue of Non-Convertible Debentures (NCDs) on a private placement basis aggregating upto Rs.5 bn	For	For	The issuance of debentures on private placement basis will be a part of borrowing program of the company.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	2	Declare dividend of Rs. 2 per equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	3	Reappoint BE Saldanha as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	4	Reappoint Walker, Chandiook & Co. LLP as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	5	Reappoint Sidhar Gorthi as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	6	Reappoint JF Ribeiro as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	7	Reappoint NB Desai as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	8	Reappoint DR Mehta as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	9	Reappoint Hocine Sidi Said as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	10	Reappoint Bernard Munos as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	11	Reappoint Brian W Tempest as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	12	Ratify the payment of remuneration to Sevekari, Khare & Associates, Cost Accountants, for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	glenmark pharmaceuticals limited	AGM	Management	13	Approve the borrowing limit up to Rs. 40 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business

QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	2	To declare dividend of Rs.5.0 per equity share of face value Rs.5.0	For	For	Normal Course of Business
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	3	Reappoint Ms. Kiran Mazumdar Shaw as Director	For	For	In line with business
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	4	Reappoint SR Batliboi & Associates LLP as auditor	For	Against	Biocon proposes to reappoint SR Batliboi & Co as statutory auditors. SR Batliboi & Co have been Biocon's statutory auditors for the past 12 years. The reappointment does not follow the spirit of Section 139 of the Companies Act 2013.
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	5	Appoint Arun Chandavarkar as the CEO and Joint Managing Director and fix his remuneration	For	For	Arun Chandavarkar's appointment is in line with all statutory requirements. The proposed remuneration is in line when compared with the salaries of other industry peers
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	6	Reappoint Charles Cooney as an Independent Director	For	Against	Charles Cooney is on the board of the company for the past 31 years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to Charles Cooney's long association (>10 years) with the company, he is considered non-independent.
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	7	Reappoint Suresh Talwar as an Independent Director	For	Against	Suresh Talwar is on the board of the company for the past 11 years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to Suresh Talwar's long association (>10 years) with the company, he is considered non-independent.
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	8	Reappoint Dr Bala Manian as an Independent Director	For	Against	Dr Bala Manian is on the board of the company for the past 11 years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to the Dr Bala Manian's long association (>10 years) with the company, he is considered non-independent.
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	9	Reappoint Russell Walls as an Independent Director	For	For	In line with business
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	10	Reappoint Ms Mary Harney as an Independent Director	For	For	In line with business
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	11	Reappoint Daniel Bradbury as an Independent Director	For	For	In line with business
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	12	Ratify Rao Murthy & Associates as cost auditors of the company	For	For	The board has approved the appointment and remuneration to Rao Murthy & Associates as cost auditor to conduct the audit of cost records of the company for FY15. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section
QUARTER 2	25 July 2014	Biocon Limited	AGM	Management	13	To approve borrowing limit upto Rs.20.0 bn over above the networth of the company and create charge on assets	For	For	Biocon has maintained low debt levels in the past. Its debt programmes are rated CRISIL AA+/Stable/CRISIL A1+ and ICRA AA+/Stable/ICRA A1+, which denote high level of safety with regard to timely servicing of financial obligations. If the company borrows to the maximum extent of the limit, its debt protection measures will deteriorate, but remain at moderate levels
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	2	Declaration of dividend of Rs.6 per share (FV Re.1)	For	For	In line with Business Requirement
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	3	Reappointment of K Vaidyanath as Director	For	For	Reappointment of K Vaidyanath is in line with all the statutory requirements
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	4	Reappointment of M/s. Deloitte Haskins & Sells as statutory auditors and to fix their remuneration	For	For	The tenure of the statutory auditor is less than 10 years, which is in line with the provisions of the Companies Act, 2013 and the Clause 49 of the Listing Agreement.
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	5	To retain the size of the Board of Directors to 18 members	For	For	Keeping in view the diversified nature of the Company's business portfolio and size of its operations, the company proposes to retain the Board's strength limit to 18.
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	6	Modification in the remuneration to whole time Directors	For	For	The Board seeks the approval of shareholders to modify the remuneration to whole time Directors for their remainder term. The consolidated salary for YC Deveshwar is Rs.43.2 mn and N. Anand, P.V. Dhobale and K.N. Grant is Rs.8.6 mn.
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	7	Reappointment of Nakul Anand as Director and fix his remuneration	For	For	Reappointment of Nakul Anand is in line with all the statutory requirements
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	8	Reappointment of Pradeep Dhobale as Director and fix his remuneration	For	For	Reappointment of Pradeep Dhobale is in line with all the statutory requirements
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	9	Reappointment of S. Banerjee as Independent Director	For	For	Reappointment of S. Banerjee is in line with all the statutory requirements.
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	10	Reappointment of R. E. Lerwill as Director	For	For	Reappointment of R. E. Lerwill is in line with all the statutory requirements
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	11	Reappointment of S. B. Mainak as Director	For	For	Reappointment of S. B. Mainak is in line with all the statutory requirements
QUARTER 2	28 July 2014	ITC Limited	AGM	Management	12	Amendment of Articles of Association (AoA) to facilitate charging fees from members seeking copies of documents	For	Against	The Board is seeking the approval of the shareholders to amend the AoA to charge fees from members seeking copies of documents
QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	2	Declare dividend of Rs.5.25 per equity share	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	3	Reappoint Ms. Tanya Dubash as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	4	Reappoint Jamsheed Godrej as Director	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	5	Reappoint Kalyaniwalla & Mistry as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	6	Reappoint Narendra Ambwani as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	7	Ratify remuneration of Rs.575,000 payable to P.M Nanabhoy & Co as cost auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	Godrej Consumer Products Ltd	AGM	Management	8	Approve remuneration of upto 1% of net profits for non-executive directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	1	To Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	2	Declaration of dividend (Re 1 per share)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	3	Reappointment of MS Jagannathan & N Krishnaswami and CNGSN & Associates joint statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	4	To approve amendment in the Articles of Association (AoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	5	Reappointment of PR Ramasubrahmaneya Rajha as Chairman and Managing Director (CMD) of the company and revision in his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	6	Reappointment of RS Agarwal as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	7	Reappointment of MBN Rao as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	8	Reappointment of MM Venkatachalam as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	9	Approve borrowing limit upto Rs 50 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 July 2014	ramco cements limited	AGM	Management	10	Authorization to keep register of member and other related documents at a place other than Registered Office of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	2	To confirm interim dividend (Rs 3) and declare final dividend (Rs 3)	For	For	In line with requirement
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	3	Reappointment of Kamal Sharma as Director	For	For	Reappointment of Kamal Sharma is in line with all the statutory requirements.
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	4	Reappointment of Deloitte Haskins & Sells LLP as statutory auditors for and authorise the board to fix their remuneration	For	Against	Lupin proposes to reappoint Deloitte Haskins & Sells LLP as statutory auditors: Deloitte Haskins & Sells LLP have been Lupin's statutory auditors for the past 10 years. The reappointment is neither in line with Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	5	Reappointment of Vijay Kelkar as Independent Director	For	For	Reappointment of Vijay Kelkar is in line with all the statutory requirements
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	6	Appointment of Richard Zahn as Director	For	For	Reappointment of Richard Zahn is in line with all the statutory requirements
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	7	Reappointment of RA Shah as Independent Director	For	Against	RA Shah is on the board of 13 other public limited companies, which is higher than the threshold prescribed in Section 165 of the Companies Act, 2013. Although the Companies Act 2013 provides a one year window period for compliance, we believe companies and directors must proactively begin complying with the limits on maximum directorships.
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	8	Reappointment of KU Mada as Independent Director	For	Against	KU Mada has been on the board of the company for the last 13 years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of KU Mada in the board of the company, he is considered non-independent. However, if the company believes that it will benefit from KU Mada serving on the board, they should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	9	Reappointment of Dileep Choksi as Independent Director	For	For	Reappointment of Dileep Choksi is in line with all the statutory requirements
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	10	Reappointment of SD Shenoy as cost auditor	For	For	The reappointment of SD Shenoy is as cost auditor, for a remuneration of Rs 0.5 mn, is in-line with the statutory requirements
QUARTER 2	30 July 2014	Lupin Limited	AGM	Management	11	Creation of mortgage/charge on the assets of the company upto Rs.20 bn	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates.

QUARTER 2	30 July 2014	Tata Steel Limited	Postal ballot	Management	1	Increase in borrowing limits from Rs.500 bn to Rs.700 bn or aggregate of the paid up capital and free reserves of the company, whichever is higher	For	For	Currently, Tata Steel has a standalone debt of ~Rs.284 bn, against a borrowing limit of Rs.500 bn. However, with a capex of Rs.230 bn expected for development of its green-field project in Kalinganagar (Odisha) and further funds being required for investment in the maintenance, expansion and up-gradation of the company's steel and mining assets, the existing borrowing limits might not provide sufficient headroom for the company to execute its plans. Over the past few years, the company has maintained good credit protection measures, with debt/EBITDA of 2.1x and debt/equity of 0.5x at the end of FY14. Tata Steel's bank facilities are rated IND AA / Negative / IND A1+, which denotes high degree of safety regarding timely servicing of financial obligations. Further, the company has clarified that it will continue to maintain its debt/equity ratio within prudent limits
QUARTER 2	30 July 2014	Tata Steel Limited	Postal ballot	Management	2	Create charges/mortgages on assets of the company upto Rs.700 bn	For	For	The terms of borrowing, interest rates etc. for secured loans tend to be better than those for unsecured loans
QUARTER 2	30 July 2014	Tata Steel Limited	Postal ballot	Management	3	Authorize board to issue securities on a private placement basis upto Rs.140 bn	For	For	This is an enabling resolution to issue convertible/non-convertible securities. The private placement will be within the overall borrowing limit of the company. In case convertible securities are issued, issuance of new equity shares as a result of such conversion will be restricted to 5% of the extant paid-up capital of the company.
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	2	Declare equity dividend of Rs.1.5 per share (Face Value: Re.1)	For	For	In line with Business Requirement
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	3	Reappoint Ratan Jindal as Director	For	For	Ratan Jindal has attended only 50% of the board meetings held in FY14 and 53% of the board meetings held over the past three years. We expect directors to take their responsibilities seriously and attend all board meetings; however does not vote against promoter directors on account of attendance. We will continue to monitor Ratan Jindal's attendance in future
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	4	Reappoint Shalu Jindal as Director	For	For	Shalu Jindal has been on the board for two years. She has attended 8 of 11 meetings held in the last two years. We consider a three-year window for computing director attendance; hence, we will monitor her attendance going forward
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	5	Appoint S. R. Batliboi & Co. LLP, as statutory auditors	For	For	JSPL proposes to change its statutory auditors and appoint S R Batliboi. The company's previous auditors S. S. Kothari Mehta & Co have been the company's statutory auditors since 1998-99. S R Batliboi's appointment is in line with the requirements of Section 139 of the Companies Act 2013.
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	6	Appoint K. Rajagopal as Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	7	Reappoint Arun Kumar Purwar as Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	8	Reappoint Haigreve Khaitan as Independent Director	For	Against	Haigreve Khaitan has attended 33% of the board meetings held in FY14 and 46% of the board meetings held over the past three years. This is well below our required threshold of a three-year minimum average of 75% attendance. He is also on the board of 14 public limited companies which is higher than the threshold prescribed by the Companies Act 2013. Although the Companies Act 2013 provides a one-year period to comply with the limits on directorships, we believe companies and directors must proactively begin compliance
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	9	Reappoint Hardip Singh Wirk as Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	10	Reappoint Ram Vinay Shahi as Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	11	Reappoint Arun Kumar as Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	12	Reappoint Sudershan Kumar Garg as Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	13	Approve payment of commission to Independent Directors	For	For	This is the first time that the company has decided to pay commission to the independent directors. Shareholders must seek confirmation from the management on the actual range of payouts. As a measure of transparency, we expect companies to fix the absolute amount of commission payable to non-executive directors
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	14	Ratify the Payment of Rs.650,000 as remuneration to Ramanath Iyer & Co., Cost Accountants, as cost auditors	For	For	Their reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	15	Approve revision of share in profits of Naveen Jindal to 1% from 1.5%	For	For	Shareholders must note that the company's performance has been deteriorating over the last three years. The company has also shown negative returns on shareholder value over the last five years. While the salary paid to Naveen Jindal has also been reduced accordingly it is still a very high amount in absolute terms. We welcome the reduction on Naveen Jindal's share in profits, but continues to maintain that his total remuneration is well above industry peers and very high for the size and performance of the company. While we recommend voting FOR the resolution – the alternate is reverting to the 1.5% commission, we advise that shareholders engage with the company for a further reduction in the commission to be paid.

QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	16	Approve adoption of new set of Articles of Association	For	For	The new Articles of Association will be in conformity with the Companies Act 2013.
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	17	Approve revision in remuneration of Ravi Uppal, Managing Director & Group CEO	For	For	The proposed remuneration is in line with the performance of the company and peers in the industry
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	18	Approve revision in remuneration of K. Rajagopal, Group CFO & Director	For	For	The proposed remuneration is in line with the performance of the company and peers in the industry
QUARTER 2	30 July 2014	Jindal Steel and Power Limited	AGM	Management	19	Approve revision in remuneration of Dinesh Kumar Saraogi, Wholetime Director	For	For	The proposed remuneration is in line with the performance of the company and peers in the industry
QUARTER 2	30 July 2014	Infosys Limited	EGM	Management	1	Appoint Dr. Vishal Sikka as MD & CEO and fix his remuneration	For	For	Dr. Vishal Sikka is being appointed as the MD and CEO of Infosys at an annual pay of Rs.424.8 mn. While the remuneration is high compared to some of its peers in the Indian IT industry, it is comparable to global counterparts. In addition, 60% of his salary is variable, which helps establish the link between pay and company performance. Dr. Sikka brings with him years of experience in the product development, emerging technology and cloud computing space, all of which are high-margin business and which reflect future areas of growth for Infosys. In that context, the appointment of Dr. Vishal Sikka is a strategic investment in professional leadership made by Infosys and should be beneficial to the company and its shareholders in the long run. This move to hire Dr Vishal Sikka is similar to Wipro's move to transform itself when it hired Vivek Paul in early 1999 when he was asked to run Wipro's software unit in India. Since then, Paul has been credited with creating a global business and for much of Wipro's growth into a multibillion dollar company.
QUARTER 2	30 July 2014	Infosys Limited	EGM	Management	2	Reappoint K.V Kamath as Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	Infosys Limited	EGM	Management	3	Reappoint R Seshasayee as Independent Director	For	For	His reappointment is in line with all the statutory requirements
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	2	Declare dividend of Rs. 9 per equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	3	Reappoint Apurva S Diwarji as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	4	Reappoint Mukesh M Shah & Co. as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	5	Reappoint H Dhanrajgir as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	6	Reappoint Nitin Desai as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	7	Appoint Ms. DN Rawal as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	8	Ratify the payment of remuneration to Dalwadi & Associates, Cost Accountants, for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	9	Approve the borrowing limit up to Rs. 15 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	10	Offer and invite subscription for Secured Redeemable Non-convertible Debentures up to Rs. 3.5 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 July 2014	cadila healthcare limited	AGM	Management	11	Alteration in the Articles of Association (AoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	2	Declare a dividend of Rs. 2 per equity share of FV Rs. 2	For	For	In Line with Business
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	3	Reappointment of Dr. Ralf Speth as director	For	For	His reappointment is in line with all requirements
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	4	Reappoint Deloitte Haskins & Sells as auditor	For	Against	Deloitte Haskins & Sells have been Tata Motors' statutory auditors for the past 25 years. The reappointment is neither in line on auditor rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest

QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	5	Reappointment of Nusli Wadia as an independent director	For	Against	Nusli Wadia has been on the board of Tata Motors for more than 15 years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to Nusli Wadia's long association (>10 years) with the company, he is considered non-independent. However, if the company believes that it will benefit from Nusli Wadia serving on the board, it should appoint him as a non-independent director.
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	6	Reappointment of Raghunath Mashelkar as an independent director	For	For	His reappointment is in line with all statutory requirements
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	7	Reappointment of Nasser Munjee as an independent director	For	Against	Nasser Munjee is associated with nine other listed companies. This is higher than the threshold prescribed under section 165 of the Companies Act 2013. Although there is a window period of one year to comply, we believe companies and directors must be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	8	Reappointment of Subodh Bhargava as an independent director	For	For	His reappointment is in line with all statutory requirements. Subodh Bhargava's attendance of board meetings in FY14 is 62.5%, which is relatively low; however, his attendance of board meetings in the previous two years is good. We monitor independent directors' attendance of board meetings closely, and expects directors to maintain a three-year minimum average of 75% attendance.
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	9	Reappointment of Vinesh Kumar Jairath as an independent director	For	For	His reappointment is in line with all statutory requirements
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	10	Reappointment of Falguni Nayar as an independent director	For	For	Her reappointment is in line with all statutory requirements
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	11	Ratifying the payment of remuneration aggregating Rs.2 mn to cost auditors – M/s Mani & Co	For	For	The remuneration paid to the cost auditors is Rs. 2.0 m (excluding service tax and out of pocket expenses). This is reasonable given the size and scale of the company's operations
QUARTER 2	31 July 2014	Tata Motors Limited	AGM	Management	12	Approval for the acceptance of fixed deposits from shareholders and the public.	For	For	The amount raised under the fixed deposits programme will be part of the overall borrowing limits.
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	2	Declaration of dividend of Rs. 0.75 per equity share (Face Value: Rs.5)	For	For	In line with Business
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	3	Reappointment of Ravi C Raheja as Director	For	For	Reappointment of Ravi C Raheja is in line with all the statutory requirements
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	4	Reappointment Deloitte Haskins & Sells LLP as statutory auditors	For	Against	Shoppers Stop proposes to reappoint Deloitte Haskins & Sells LLP as statutory auditors; Deloitte Haskins & Sells LLP have been SSL's statutory auditors for the past 12 years. The reappointment is neither in line on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	5	Appointment of Avnish Bajaj as Independent Director	For	For	Appointment of Avnish Bajaj is in line with all the statutory requirements
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	6	Appointment of Ms. Abanti Sankaranarayanan as Independent Director	For	For	Reappointment of Ms. Abanti Sankaranarayanan is in line with all the statutory requirements
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	7	To designate Govind Shrikhande, Managing Director as a permanent Director of the company	For	For	The law mandates two-thirds of the board to retire each year. Earlier, as per Companies Act 1956, independent directors were eligible to retire by rotation. However, the Companies Act 2013 has removed this provision. Hence in order to comply with the statutory norms and ensure that two-thirds of the board (excluding independent directors) retires by rotation each year, the company proposes to alter the terms of appointment of Govind Shrikhande. Accordingly, the company proposes to re-designate him as a permanent director of the company
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	8	Reappointment of Nirvik Singh as Independent Director	For	For	Reappointment of Nirvik Singh is in line with all the statutory requirements
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	9	Reappointment of Deepak Ghaisas as Independent Director	For	Against	Deepak Ghaisas has been on the board of the company for the past 10 years. The length of tenure is inversely proportionate to the independence of a director. Due to Deepak Ghaisas's long association with the company, he is considered non-independent.
QUARTER 2	31 July 2014	Shoppers Stop Limited	AGM	Management	10	Reappointment of Prof. Nitin Sanghavi as Independent Director	For	Against	Prof. Nitin Sanghavi has been on the board of the company for the past 11 years. The length of tenure is inversely proportionate to the independence of a director. Due to Prof. Nitin Sanghavi's long association (>10 years) with the company, he is considered non-independent
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	2	To confirm interim dividend of Rs.2.5 per share and declare final dividend of Rs.2.5 per equity share of face value Rs.2.0	For	For	In line with Business Requirement
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	3	Reappointment of Ajit Kumar Jain as joint Managing Director	For	For	Reappointment of Ajit Kumar Jain is in line with all the statutory requirements.

QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	4	Reappointment of Pranay Godha as Director	For	For	Reappointment of Pranay Godha is in line with all the statutory requirements
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	5	Reappointment of Natvarlal Vepari & Co as statutory auditors and to fix their remuneration	For	Against	IPCA proposes to reappoint Natvarlal Vepari & Co as statutory auditors: Natvarlal Vepari & Co have been IPCA's statutory auditors for the past 22 years. The reappointment is not in line on Auditor Rotation or with the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	6	Remuneration to Aji Kumar Jain as joint Managing Director	For	For	The remuneration proposed for Aji Kumar Jain is in line with his industry peers, and commensurate with the size and performance of the business.
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	7	Reappointment of Babulal Jain as Independent Director	For	Against	Babulal Jain has been a Director on IPCA's Board for the past 26 years. The length of tenure is inversely proportionate to independence of a Director: therefore, Babulal Jain is considered non-independent. If the company believes that it will benefit from Babulal Jain serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	8	Reappointment of Anand T. Kusre as Independent Director	For	For	Reappointment of Anand T. Kusre is in line with all the statutory requirements
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	9	Reappointment of Dev Parkash Yadava as Independent Director	For	For	Reappointment of Dev Parkash Yadava is in line with all the statutory requirements
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	10	Reappoint Dr. Ramakanta Panda as Independent Director	For	For	Dr. Panda has been a Director on IPCA's board for about one year and has attended 4 of the 6 board meetings held in the year. We recommend a minimum attendance level of 75% for board/committee meetings in every three-year period. Hence, we will monitor his attendance going forward and may recommend voting AGAINST his reappointment in the future if his attendance level fails to pick up.
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	11	To increase the borrowing limit to Rs. 20 bn	For	For	IPCA's bank facilities are rated CRISIL AA/Stable/CRISIL A1+, which denotes high degree of safety regarding timely servicing of financial obligations. The proposed borrowing limit is significantly higher than current debt levels. We believe that if the company raised the debt to the full extent of the limit, its credit protection measures would deteriorate from present levels, but continue to remain healthy.
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	12	Approval of Employee Stock Option Scheme (ESOS)	For	Against	The company plans to issue ESOPs upto 5% of the current paid up share capital at a maximum discount of 75%. At 75% of current market price, we estimate that the total annual cost of the ESOPs will be Rs.0.8 bn.
QUARTER 2	31 July 2014	IPCA Laboratories Limited	AGM	Management	13	Ratify payment of remuneration to cost auditors	For	For	The board has approved the appointment and remuneration of Rs.475,000 to cost auditors for FY15.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	2	Declare dividend of Rs. 18 per equity shares (Face value Rs. 5)	For	For	In Line with Business requirement
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	3	Reappoint Anupam Puri as an Independent Director for a term of four years	For	Against	Anupam Puri has been on the board of the company for the past 12 years. The length of tenure is inversely proportionate to the independence of a director. Due to Anupam Puri's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from Anupam Puri serving on the board, it should appoint him as a non-independent director.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	4	Reappoint Bruce Carter as an Independent Director for a term of five years	For	For	Bruce Carter's reappointment is in line with all statutory requirements
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	5	Reappoint Sridar Iyengar as an Independent Director for a term of five years	For	For	Sridar Iyengar's reappointment is in line with all statutory requirements.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	6	Reappoint BSR & Co. LLP as statutory auditors	For	Against	Dr. Reddy's Laboratories Ltd (DRL) proposes to reappoint BSR & Co. LLP as statutory auditors: BSR & Co. LLP has been DRL's statutory auditors for the past 12 years (atleast). The reappointment is neither in line on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	7	Reappoint Ashok Ganguly as an Independent Director for a term of three years	For	For	Ashok Ganguly's reappointment is in line with all statutory requirements.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	8	Reappoint JP Moreau as an Independent Director for a term of one year	For	For	JP Moreau's reappointment is in line with all statutory requirements.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	9	Reappoint Kalpana Morparia as an Independent Director for a term of five years	For	For	Kalpana Morparia's reappointment is in line with all statutory requirements

QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	10	Reappoint Omkar Goswami as an Independent Director for a term of five years	For	Against	Omkar Goswami has been on the board of the company for the past 14 years. The length of tenure is inversely proportionate to the independence of a director. Due to Omkar Goswami's long association (>10 years) with the company, he is considered non-independent. He is also on the board of 7 other listed companies: with the directorship of DRL, his number of directorships will have exceeded the threshold prescribed for independent directors under the amended Clause 49 of the Listing Agreement. Although there is a window period of one year to comply, we believe companies and directors must be proactive and start abiding by the spirit of the regulations at the earliest
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	11	Reappoint Ravi Bhoothalingam as an Independent Director for a term of two years	For	Against	Ravi Bhoothalingam has been on the board of the company for the past 14 years. The length of tenure is inversely proportionate to the independence of a director. Due to Ravi Bhoothalingam's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from Ravi Bhoothalingam serving on the board, it should appoint him as a non-independent director.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	12	Change in the terms of appointment of GV Prasad	For	For	The company is proposing to change the terms of appointment for GV Prasad, Chairman and CEO. He will now be eligible to retire by rotation at annual general meetings. This is aimed at complying with the statutory requirements
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	13	Change in the terms of appointment of Satish Reddy	For	For	The company is proposing to change the terms of appointment for Satish Reddy, Vice Chairman and Managing Director, who will now be eligible to retire by rotation at annual general meetings. This is aimed at complying with the statutory requirements.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	14	Ratify the payment of remuneration to Sagar & Associates, Cost Auditors, for FY15	For	For	The reappointment of Sagar & Associates as Cost Auditors is in line with the statutory requirements. Remuneration to the cost auditors is set at Rs. 600,000.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	15	Approve the material related party transaction with Dr. Reddy's Laboratories Inc. (DRL Inc), USA, a wholly-owned subsidiary	For	For	The company seeks shareholders' approval to allow transfer or receipt of products, goods, materials or services with DRL Inc., maximum up to Rs. USD 1,100 mn (Rs. 66 bn).
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	2	Ratify interim dividend of Rs.0.7 and declare final dividend of Rs.0.6 per equity share (FV Rs.2)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	3	Reappoint Walker, Chandiook & Co. LLP as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	4	Reappoint Wrigley Partington, London, UK as branch auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	5	Reappoint Vikram Tandon as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	6	Reappoint Dr. Clive Hickman as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	7	Appoint Navneet Singh as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	8	Appoint Arvind Kumar Singhal as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	9	Reappoint Vijay Rai as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	greaves cotton limited	AGM	Management	10	Ratify remuneration of Rs.690,000 payable to Dhananjay V. Joshi & Associates as cost auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	2	Declare dividend of Rs. 18 per equity shares (Face value Rs. 5)	For	For	In line with business
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	3	Reappoint Anupam Puri as an Independent Director for a term of four years	For	Against	Anupam Puri has been on the board of the company for the past 12 years. The length of tenure is inversely proportionate to the independence of a director. Due to Anupam Puri's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from Anupam Puri serving on the board, it should appoint him as a non-independent director.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	4	Reappoint Bruce Carter as an Independent Director for a term of five years	For	For	In line with business
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	5	Reappoint Sridar Iyengar as an Independent Director for a term of five years	For	For	In line with business

QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	6	Reappoint BSR & Co. LLP as statutory auditors	For	Against	Dr. Reddy's Laboratories Ltd (DRL) proposes to reappoint BSR & Co. LLP as statutory auditors: BSR & Co. LLP has been DRL's statutory auditors for the past 12 years (atleast). The reappointment is neither in line on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	7	Reappoint Ashok Ganguly as an Independent Director for a term of three years	For	For	In line with business
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	8	Reappoint JP Moreau as an Independent Director for a term of one year	For	For	In line with business
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	9	Reappoint Kalpana Morparia as an Independent Director for a term of five years	For	For	In line with business
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	10	Reappoint Omkar Goswami as an Independent Director for a term of five years	For	Against	Omkar Goswami has been on the board of the company for the past 14 years. The length of tenure is inversely proportionate to the independence of a director. Due to Omkar Goswami's long association (>10 years) with the company, he is considered non-independent. He is also on the board of 7 other listed companies: with the directorship of DRL, his number of directorships will have exceeded the threshold prescribed for independent directors under the amended Clause 49 of the Listing Agreement. Although there is a window period of one year to comply, we believes companies and directors must be proactive and start abiding by the spirit of the regulations at the earliest
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	11	Reappoint Ravi Bhoothalingam as an Independent Director for a term of two years	For	Against	Ravi Bhoothalingam has been on the board of the company for the past 14 years. The length of tenure is inversely proportionate to the independence of a director. Due to Ravi Bhoothalingam's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from Ravi Bhoothalingam serving on the board, it should appoint him as a non-independent director.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	12	Change in the terms of appointment of GV Prasad	For	For	The company is proposing to change the terms of appointment for GV Prasad, Chairman and CEO. He will now be eligible to retire by rotation at annual general meetings. This is aimed at complying with the statutory requirements
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	13	Change in the terms of appointment of Satish Reddy	For	For	The company is proposing to change the terms of appointment for Satish Reddy, Vice Chairman and Managing Director, who will now be eligible to retire by rotation at annual general meetings. This is aimed at complying with the statutory requirements.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	14	Ratify the payment of remuneration to Sagar & Associates, Cost Auditors, for FY15	For	For	The reappointment of Sagar & Associates as Cost Auditors is in line with the statutory requirements. Remuneration to the cost auditors is set at Rs. 600,000.
QUARTER 2	31 July 2014	Dr. Reddy's Laboratories Limited	AGM	Management	15	Approve the material related party transaction with Dr. Reddy's Laboratories Inc. (DRL Inc), USA, a wholly-owned subsidiary	For	For	The company seeks shareholders' approval to allow transfer or receipt of products, goods, materials or services with DRL Inc., maximum up to Rs. USD 1,100 mn (Rs. 66 bn).
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	2	Declare dividend of Rs.20.0 per equity share of FV Rs.10.0 each	For	For	In line with Business
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	3	Reappoint Ulhas N Yargop as an Non-Executive Director	For	For	The reappointment of Ulhas N Yargop is in line with all the statutory requirements.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	4	Reappoint Deloitte Haskins & Sells LLP as statutory auditor	For	Against	Tech Mahindra proposes to reappoint Deloitte Haskins & Sells LLP as the statutory auditor: Deloitte Haskins & Sells LLP has been Tech Mahindra's statutory auditors for the past 11 years. The reappointment is neither in line with our voting policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	5	Reappoint Anupam P Puri as an Independent Director	For	Against	Anupam Puri is on the board of the company for the 10+ years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to Anupam Puri's long association (>10 years) with the company, he is considered non-independent. However, if the company believes that it will benefit from Anupam Puri serving on the board, they should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	6	Reappoint M. Damodaran as an Independent Director	For	For	The reappointment of M Damodaran is in line with all the statutory requirements

QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	7	Reappoint Ravindra Kulkarni as an Independent Director	For	Against	Ravindra Kulkarni has been long associated with the Mahindra group; he has been on the board of Mahindra and Mahindra Limited (the group's flagship company) since 1997. The length of tenure is inversely proportionate to independence of a Director; therefore, Ravindra Kulkarni is considered non-independent. If the company believes that it will benefit from Ravindra Kulkarni serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	8	Reappoint TN Manoharan as an Independent Director	For	For	The reappointment of TN Manoharan is in line with all the statutory requirements.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	9	Reappoint Ms. M Rajyalakshmi Rao as an Independent Director	For	For	The reappointment of Ms. M Rajyalakshmi Rao is in line with all the statutory requirements.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	10	Provide commission upto 1% of net profit to non-executive directors of the company	For	For	Tech Mahindra proposes to pay commission of upto 1% of net profit to the non-executive directors for each financial year. The company has paid around 0.2% of net profit as commission to non-executive directors in past three financial years. we expects that the company will pay commission in line with what it has paid on a historical basis.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	11	To launch 'Employee Stock Options Plan 2014' to grant stock options to the employees of the company	For	Against	Tech Mahindra proposes to launch 'Employee Stock Options Plan 2014' to grant upto 3 mn stock options to its employees. The potential dilution on account of the scheme is 1.7% of the equity share capital as on 30 June 2014. The company has not disclosed the valuation method, exercise price and vesting period on account of which the cost of the scheme cannot be ascertained.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	12	To launch 'Employee Stock Options Plan 2014' to grant stock options to the employees of the subsidiary companies	For	Against	The Company proposes to extend the benefits of the scheme to its subsidiary companies. Refer to the discussion for Resolution 11.
QUARTER 2	01 August 2014	Tech Mahindra Limited	AGM	Management	13	Approve the related party transaction with Tech Mahindra (Americas) Inc, USA, a wholly-owned subsidiary	For	For	The company seeks shareholders' approval to allow commercial transactions which are in the ordinary course of business with its wholly owned subsidiary
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	2	Declare dividend of Rs. 2.1 per equity shares (face value Re. 1)	For	For	In line of Business Requirement
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	3	Reappoint NN Tata as a Director	For	For	NN Tata's reappointment is in line with all statutory requirements.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	4	Reappoint TK Arun as a Director	For	For	TK Arun's reappointment is in line with all statutory requirements.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	5	Reappoint Deloitte Haskins & Sells as statutory auditors	For	Against	Titan proposes to reappoint Deloitte Haskins & Sells as statutory auditors; Deloitte Haskins & Sells is part of the Deloitte Touche Tohmatsu audit network. Prior to appointing Deloitte Haskins & Sells, the company's auditors were AF Ferguson & Co.; they are also part of the Deloitte Touche Tohmatsu audit network. Therefore, audit firms belonging to the Deloitte Touche Tohmatsu have been Titan's statutory auditors for the past 25 years. The reappointment is neither in line on Auditor Rotation, nor in keeping with the spirit of section 139 of the Companies Act 2013. Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	6	Reappoint TK Balaji as an Independent Director for a term of five years	For	Against	TK Balaji has been on the board of the company for the past 28 years. The length of tenure is inversely proportionate to the independence of a director. Due to TK Balaji's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from TK Balaji serving on the board, it should appoint him as a non-independent director.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	7	Reappoint CG Krishnadas Nair as an Independent Director for a term of two years	For	Against	CG Krishnadas Nair has been on the board of the company for the past 12 years. The length of tenure is inversely proportionate to the independence of a director. Due to CG Krishnadas Nair's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from CG Krishnadas Nair serving on the board, it should appoint him as a non-independent director
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	8	Reappoint Vinita Bali as an Independent Director for a term of five years	For	For	Vinita Bali's reappointment is in line with all statutory requirements.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	9	Reappoint Hema Ravichandar as an Independent Director for a term of five years	For	For	Hema Ravichandar's reappointment is in line with all statutory requirements.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	10	Reappoint Das Narayandas as an Independent Director for a term of five years	For	Against	Das Narayandas attended only 20% of the board meetings held in FY14, and 56% of the board meetings held over the past three years. This is well below our required threshold of a three-year minimum average of 75% attendance.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	11	Reappoint Ireena Vittal as an Independent Director for a term of five years	For	For	Ireena Vittal's reappointment is in line with all statutory requirements.
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	12	Appoint CV Sankar as a Director	For	For	CV Sankar's appointment is in line with all statutory requirements
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	13	Ratify the payment of remuneration to TPP & Associates, Cost Auditors, for FY15	For	For	The reappointment of TPP & Associates as Cost Auditors is in line with the statutory requirements. Remuneration to the cost auditors is set at Rs. 1,000,000.

QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	14	Appoint Branch Auditors	For	For	The company seeks approval to authorize the Board of Directors to appoint branch auditors in consultation with the company's auditors
QUARTER 2	01 August 2014	Titan Company Limited	AGM	Management	15	Increase in the limit of FII's holding up to 35%	For	For	The current FII investment limit is 24%. The company proposes to increase the limit to 35%. It is an enabling resolution and is subject to regulatory approvals.
QUARTER 2	02 August 2014	Bosch Limited	Postal ballot	Management	1	Alteration of the Objects Clause III (5) of Memorandum of Association	For	For	Bosch Ltd. seeks shareholder approval to alter the object clause in the MoA of the company. The resolution is proposed to expand its existing product portfolio and explore newer domains mainly in Energy Building Technology, Consumer Goods Technology and Health Care sectors. While most of the changes are in line with the new business streams the company plans to expand into, it also permits the company to buy, sell, import, export, manufacture, repair, convert, alter, let on hire, deal in all types of toys, apparels and garments. Shareholders must engage with the company to understand the reason for expansion into such stream of business. Notwithstanding the changes in the Object Clause, we believe that Bosch's product offerings will follow its parent, Robert Bosch GmbH's global product offerings
QUARTER 2	02 August 2014	aurobindi pharma limited	AGM	Management	1	Creation of security in respect of borrowings of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	2	Declaration of dividend of Rs.4.50 per share (FV Rs.10)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	3	Reappointment of S.B. Billimoria as statutory auditors and to fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	4	Reappointment of Saurabh Tiwari as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	5	Reappointment of S. Ramadorai as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	6	Reappointment of Bharat Vasani as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	7	Reappointment of Subodh Bhargava as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	8	Reappointment of Uday B Desai as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Tata Communications Limited	AGM	Management	9	Fix remuneration to Cost Auditor at Rs.550,000	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	1	Reappoint Uday Khanna as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	2	Reappoint Akshay Chudasama as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	3	Appoint Ms Anjali Bansal as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	4	Appoint Kumar Nitesh as Executive Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	5	Appoint Kumar Nitesh as Managing Director – Retail and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	6	To set maximum limit for remuneration payable to Managing Director and Whole time Directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	7	Ratify the remuneration of Rs.520,000 payable to Mani and Co, cost auditors of the Company for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	8	Creation of charge upto Rs.3.0 bn on company's assets	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	9	To increase the borrowing limit to Rs5.0 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	Bata India Limited	EGM	Management	10	Authority to keep Register of Members and Copies of Annual Return at a place other than the Registered office of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	2	Reappoint Albert C Wang as Director	For	For	Albert Wang has been on the board for two years. He has attended 1 of the 10 meetings held in his tenure. We expect directors to take their responsibilities seriously and attend at least 75% of the board meetings held; however we does not vote against promoter nominated directors on account of attendance. We will continue to monitor Albert Wang's attendance in future

QUARTER 2	04 August 2014	3M India Limited	AGM	Management	3	Reappoint Lovelock & Lewes as statutory auditors	For	Against	Lovelock & Lewes have been the statutory auditors for atleast 17 years, which can affect their independence. The reappointment is not in line with the spirit of Section 139 of the Companies Act 2013. Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	4	Appoint Ippocratis Vrohidis as Director	For	For	In line with business
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	5	Appoint Sadhana Kaul as Director	For	For	In line with business
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	6	Appoint Ashish Khandpur as Director	For	For	In line with business
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	7	Appoint Amit Laroya as Managing Director and to fix his remuneration	For	For	Company has not provided adequate details for the compensation proposed to the new MD Amit Laroya: perquisites are to be paid as per rules of the Company which are not detailed. While the remuneration paid to him for 6 months of FY14 is commensurate with the size of 3M India, and that paid to his peers in the industry. Additionally, Amit Laroya's remuneration is largely fixed in nature: it does not have any linkages to company performance. We recommends that executive compensation at senior management levels be linked to company performance
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	8	Ratify the Payment of Rs. 400,000 as remuneration to Rao, Murthy & Associates... as cost auditors	For	For	In line with business
QUARTER 2	04 August 2014	3M India Limited	AGM	Management	9	To not fill in the vacancy caused by the retirement of Balaji Rao, who does not seek reappointment	For	Against	As per classification only 13% of the directors on the Board of 3M India are Independent. This is not in accordance with clause 49 of SEBI's Listing Agreement which requires 33% of the board to be independent if the chairman is not an executive or a promoter. 3M must use this vacancy to induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	2	Confirmation of two interim dividends aggregating Rs 0.80 per share	For	For	In line with Business
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	3	Declaration of Final Dividend of Rs.0.40 per share	For	For	Crompton Greaves has proposed a final dividend of Rs 0.40 per share (FV Rs 2). It has maintained a dividend payout ratio in the range 17% to 20% in last three years.
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	4	Reappointment Sharp & Tannan as statutory auditors	For	Against	Crompton Greaves proposes to reappoint Sharp & Tannan as statutory auditors: Sharp & Tannan have been the company's statutory auditors for the past 18 years. The reappointment is neither in line with our voting policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	5	To approve not to fill vacancy caused by the retirement of SM Trehan	For	For	SM Trehan, a non-executive director, is liable to retire by rotation and he does not seek re-appointment
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	6	Approve appointment of Ashwin Solanki & Associates as cost auditors and fix the remuneration	For	For	As per Section 148 of Companies Act 2013, the remuneration payable to cost auditors has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section. The board has approved the appointment and remuneration of Ashwin Solanki & Associates as cost auditors of the company for FY15 on a remuneration of Rs 7,00,000 (excluding out-of-pocket expenses).
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	7	Reappointment of S Apte as Independent Director	For	For	Reappointment of S Apte is in line with all the statutory requirements
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	8	Reappointment S Labroo as Independent Director	For	Against	S Labroo has been on the board of the company for the past 11 years. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. If the company believes he is contributing to the board deliberations, it may propose re-appointing him as a non-independent director.
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	9	Reappointment of Dr. (Mrs) C Lewiner as Independent Director	For	For	Reappointment of Dr. (Mrs) C Lewiner is in line with all the statutory requirements.
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	10	Reappointment of S Prabhu as Independent Director	For	For	Reappointment of S Prabhu is in line with all the statutory requirements
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	11	Reappointment of Ms. M Pudumjee as Independent Director	For	For	Reappointment of Ms. M Pudumjee is in line with all the statutory requirements
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	12	Reappointment of Dr. V von Massow as Independent Director	For	For	Reappointment of Dr. V von Massow is in line with all the statutory requirements

QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	13	To create charge or mortgage on the company's assets	For	For	The terms of borrowing, interest rates etc. for secured loans tend to be better than those for unsecured loans, which is beneficial for the company. The company seeks fresh approval for ensuring compliance with the Companies Act, 2013. There are no disclosures regarding the borrowing limit upto which the company plans to create a charge on assets. Hathaway's consolidated debt outstanding on March 31, 2014 aggregated Rs 21.9 bn, of which 90% is secured
QUARTER 2	05 August 2014	Crompton Greaves Limited	AGM	Management	14	Alteration of Articles of Association (AoA) of the company	For	For	The amendment to the Articles of Association of the company will be in conformity with the Companies Act 2013.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	2	Declare dividend of Rs.65.0 per equity share of FV Rs.2each	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	3	Reappoint Brijmohan Lall Munjal as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	4	Reappoint Deloitte Haskins & Sells as statutory auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	5	Reappoint Pradeep Dinodia as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	6	Reappoint Gen. (Retd.) V. P. Malik as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	7	Reappoint Ravi Nath as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	8	Reappoint Dr. Anand C Burman as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	9	Reappoint Dr. Priyam Singh as an Independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	10	Reappoint M Damodaran as an Independent director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	11	Modification in the terms of appointment of Brijmohan Lall Munjal (Chairman)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	12	To pay upto 1% of net profit as commission to non-executive directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	05 August 2014	Hero MotoCorp Limited	AGM	Management	13	To ratify Ramanath Iyer & Co as the cost auditor of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	2	To declare dividend of Rs.9.0 per equity share of face value Rs.10.0	For	For	in line with business
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	3	Reappoint DD Rathi as Director	For	For	in line with business
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	4	Reappoint Deloitte Haskins & Sells LLP and GP Kapadia & Co as joint statutory auditor	For	For	UltraTech proposes to reappoint Deloitte Haskins & Sells LLP and GP Kapadia & Co as statutory auditors: Deloitte Haskins & Sells is part of the Deloitte Touch Tohmatsu audit network. Prior to appointing Deloitte Haskins & Sells LLP and GP Kapadia & Co as joint auditors, the company's auditors were SB Billimoria & Co and GP Kapadia & Co since 2005; SB Billimoria & Co are also part of the Deloitte Touch Tohmatsu audit network. Therefore, audit firms belonging to the Deloitte Touch Tohmatsu network have been UltraTech's statutory auditors for the past 10 years. The reappointment is neither in line on Auditor Rotation, nor in keeping with the spirit of section 139 of the Companies Act 2013. Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	5	Reappoint Haribhakti & Co as branch auditors	For	For	in line with business
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	6	Ratify the remuneration of cost auditors	For	For	The board has approved the appointment and remuneration to NI Mehta & Co and ND Birla & Co as cost auditor to conduct the audit of cost records of the company for FY15. As per Section 148 of Companies Act 2014, the remuneration of Rs 1.4 mn payable to cost auditors has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through the ordinary resolution in order to ensure compliance with the said Section
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	7	Appoint Arun Adhikari as an Independent Director	For	For	in line with business
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	8	Reappoint RC Bhargava as an Independent Director	For	For	RC Bhargava is on the board of the company for the past 10 years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to RC Bhargava's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from RC Bhargava serving on the board, they should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	9	Reappoint GM Dave as an Independent Director	For	For	in line with business
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	10	Reappoint SB Mathur as an Independent Director	For	For	in line with business
QUARTER 2	06 August 2014	UltraTech Cement Limited	AGM	Management	11	Reappoint S Rajgopal as an Independent Director	For	For	in line with business

QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	2	Declare dividend of Rs.0.75 per equity share (FV Rs.1)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	3	Appoint P.H Kurian as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	4	Reappoint Deloitte Haskins & Sells LLP as auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	5	Ratify remuneration of Rs.200,000 for NP Gopalakrishnan & Co as cost auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	6	Reappoint A.K Purwar as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	7	Reappoint K Jacob Thomas as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	8	Reappoint Nimesh Kampani as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	9	Reappoint Robert Steinmetz as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	10	Reappoint Dr S Narayan as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	11	Reappoint Vikram S Mehta as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	12	Appoint Akshay Chudasama as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	13	Appoint Ms Pallavi Shroff as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	14	Issue securities of upto \$200 mn (Rs.12 bn)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	15	Private Placement of non-convertible debentures of upto Rs.5 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	06 August 2014	apollo tyres limited	AGM	Management	16	Increase in FII holding limit from 40% to 45%	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	07 August 2014	glaxosmithkline consumer healthcare ltd	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	07 August 2014	glaxosmithkline consumer healthcare ltd	AGM	Management	2	To declare dividend of Rs. 45.0 per share (FV Rs.10 each) for the 15 months ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	07 August 2014	glaxosmithkline consumer healthcare ltd	AGM	Management	3	Reappoint Price Waterhouse Coopers as statutory auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Indian Oil Corporation Limited	Postal Ballot	Management	1	To approve the existing borrowing limit of Rs.1.1 trillion through a special resolution	For	For	IOCL's standalone borrowing of Rs.806.0 bn has already exceeded the network of the company as on 31 March 2014 (Rs.659.9 bn). Therefore the company needs to raise its borrowing limit.IOCL's debt protection measures are moderate, with debt to EBITDA at 3.9x and debt to equity ratio at 1.2x for the year ended March 31, 2014. Additionally,our takes comfort in the company's credit rating of CRISIL AAA/Negative/CRISIL A1+, which denotes the highest degree of safety with regard to timely debt repayment.
QUARTER 2	08 August 2014	Indian Oil Corporation Limited	Postal Ballot	Management	2	Creation of security in respect of borrowings	For	For	The company will need to create security in respect of the additional borrowings (refer resolution-3)
QUARTER 2	08 August 2014	Indian Oil Corporation Limited	Postal Ballot	Management	3	To raise funds by issue of bonds upto Rs.110.0 bn on private placement basis	For	For	The issuance of debentures on private placement basis will be a part of borrowing program of the company.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	2	Confirm interim dividend of Rs. 0.20 per share and declare final dividend of Rs. 0.55 per share on equity shares (face value Re. 1)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	3	Reappoint Tarun Sawhney as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	4	Reappoint JC Bhalla & Co. as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	5	Reappoint Virmani & Associates as branch auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	6	Appoint Vasantha Bharucha as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	7	Reappoint KK Hazari as an Independent Director for a term of three years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	8	Reappoint Amal Ganguli as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	9	Reappoint Shekhar Datta as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	10	Reappoint Arun Prabhakar Mote as Whole-time Director and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	11	Change in residual term for Dhruv M Sawhney, Managing Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Triveni Turbine Limited	AGM	Management	12	Alteration in the Articles of Association (AoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	2	Declare equity dividend of Rs. 14 per share (Face Value: Rs. 5)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	3	To not fill in the vacancy caused by the retirement of Narayanan Vaghul, who does not seek reappointment	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	4	To not fill in the vacancy caused by the retirement of A. K. Nanda, who does not seek reappointment	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	5	Reappointment of Deloitte Haskins & Sells, as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	6	Reappoint M. M. Murugappan as Independent Director for 4 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	7	Reappoint Deepak S. Parekh as Independent Director for 3 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	8	Reappoint Nadir B. Godrej as Independent Director for 4 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	9	Reappoint R. K. Kulkarni as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	10	Reappoint Anupam Puri as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	11	Reappoint Vishakha N. Desai as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	12	Reappoint Vikram Singh Mehta as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	13	Reappoint Bharat Doshi as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	14	Reappoint S. B. Mainak as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	15	Appoint Dr. Pawan Goenka as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	16	Approve remuneration payable to Dr. Pawan Goenka	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	17	Ratify the payment of Rs. 2 mn as remuneration to N. I. Mehta & Co., Cost Accountants, as cost auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	18	To create, offer, issue and allot 5,200,000 equity shares of Rs. 5 to the Mahindra & Mahindra Employees' Stock Option Trust (ESOP Trust) in pursuance of the Mahindra & Mahindra Ltd. Employees Stock Option Scheme – 2010	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	19	To invite/accept/renew from time to time unsecured/secured Deposits from the public and/or Members of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	08 August 2014	Mahindra & Mahindra Limited	AGM	Management	20	To issue NCDs or Commercial Papers upto an amount not exceeding Rs 25 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	2	Declare equity dividend of Rs. 4 per share (Face Value: Rs. 10)	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	3	To reappoint Kamath & Rau and appoint Abarna & Ananthan as Statutory Auditors	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	4	To appoint branch auditors for FY2014-15	For	For	Karnataka Bank proposes to appoint a branch auditor to audit the bank's branches/offices that are not audited by the central statutory auditors.

QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	5	Reappoint Ananthakrishna as Independent Director till 26 October 2016	For	AGAINST	Ananthakrishna was the Chairman & CEO of KBL for a period of 9 years till he retired in 2009. He was then appointed as a director and part time non-executive Chairman of the Bank without any cooling off period. We believe that a past executive of the Bank can truly never be independent. Additionally, Ananthakrishna has been on KBL's board for 14 years. We believe length of tenure is inversely proportionate to the independence of a director. Due to Ananthakrishna's long association (>10 years) with the Bank, he is considered non-independent. If the company believes that it will benefit from Ananthakrishna serving on its board, it should appoint him as a non-independent director.
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	6	Reappoint T S Vishwanath as Independent Director till 04 January 2015	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	7	Reappoint S V Manjunath as Independent Director till 24 October 2016	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	8	Reappoint D Harshendra Kumar as Independent Director till 24 October 2016	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	9	Reappoint H Ramamohan as Independent Director till 24 October 2016	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	10	Reappoint T R Chandrasekaran as Independent Director till 08 June 2016	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	11	Reappoint Ashok Haranahalli as Independent Director till 31 March 2019	For	For	Ashok Haranahalli has been on the board for two years. He has attended only 13 of 21 meetings held since his appointment. We expect directors to take their responsibilities seriously and attend atleast 75% of all board meetings over a three year period. We will monitor his attendance going forward.
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	12	Appoint Usha Ganesh as Independent Director till 04 July 2018	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	13	Appoint Rammohan Rao Belle as Independent Director till 31 March 2019	For	For	in line with business
QUARTER 2	09 August 2014	The karnataka bank limited	AGM	Management	14	Approve payment of variable pay to P. Jayarama Bhat, Managing Director and CEO for FY14 and FY15	For	For	P. Jayarama Bhat's past and proposed remuneration, including variable pay, is comparable to industry peers and commensurate with size and performance of the Bank.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	2	Declare dividend of Rs.1.75 per equity share of FV Re. 1.0 each	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	3	Reappoint JN Godrej as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	4	Reappoint Ms. Tanya Dubash as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	5	Reappoint Kalyaniwalla & Mistry as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	6	Reappoint SA Ahmadullah as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	7	Reappoint AB Choudhury as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	8	Reappoint KK Dastur as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	9	Reappoint KM Elavia as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	10	Reappoint ND Forbes as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	11	Reappoint KN Petigara as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	12	Ratify the payment of Rs. 220,000 as remuneration to R Nanabhoy & Co., Cost Auditors, for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Godrej industries limited	AGM	Management	13	Approval to invest Rs.150 mn in Verseon Corporation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	2	To declare dividend of Rs.1.4 per equity share of face value Re.1.0	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	3	Reappoint Vasant Adani as Director	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	4	Reappoint Dharmesh Parikh & Co as auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	5	Reappoint Anil Ahuja as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	6	Reappoint SK Tuteja as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	7	Reappoint Ravindra Dholakia as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	8	Reappoint Berjis Desai as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	9	Appoint Ameet Desai as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	10	Appoint Ameet Desai as an Executive Director and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	11	To waive the recovery of Rs.12.4 mn paid as FY14 remuneration to Gautam Adani, Executive Chairman of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	12	To waive the recovery of Rs.30.6 mn paid as FY14 remuneration to Rajesh Adani, Managing Director of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	13	To waive the recovery of remuneration to Devang Desai, Executive Director and CFO of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	14	To waive the recovery of commission paid to non-executive directors of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	15	Change in residual term for Rajesh Adani, the Managing Director of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	16	To approve borrowing limit upto Rs.25.0 bn over above the networth of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	17	Create Charge on the assets for the additional borrowings	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	18	Issuance of securities aggregating upto Rs.40.0 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	19	Private placement of Non-Convertible Debentures within the borrowing limit as may be approved by the members	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	20	Ratify remuneration of Rs.60,000 for Ms. Koushlya Melwani as cost auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	adani enterprises limited	AGM	Management	21	To adopt new Article of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	2	To declare dividend on Preference Shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	3	To declare dividend on Equity Shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	4	To reappoint Rajesh S Adani as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	5	To reappoint S. R. Batliboi & Associates as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	6	To reappoint DT Joseph as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	7	To reappoint Arun Duggal as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	8	To reappoint Prof. G. Raghuram as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	9	To reappoint G. K. Pillai as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	10	To reappoint Sanjay Lalbhai as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	11	To reappoint A. K. Rakesh as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	12	To reappoint Sudipta Bhattacharya as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	13	To appoint Sudipta Bhattacharya as a whole time Director and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	14	To reappoint Dr. Malay Mahadevia as a whole time Director and revise his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	15	To increase the borrowing limit upto Rs.250 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	16	To provide charge on assets	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	17	To raise funds upto Rs.50 bn in the form of equity or quasi-equity instruments	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	18	To Issue debentures on private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 August 2014	Adani Ports and Special Economic Zone Ltd	AGM	Management	19	To alter the Articles of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	2	Declare dividend of Re.1 per equity share (FV Rs.10)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	3	Reappoint Ravindra Dhariwal as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	4	Reappoint Vineet Jain as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	5	Appoint S. R. Batliboi & Associates LLP as auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	6	Ratify remuneration of Rs.375,000 for R. Nanabhoy & Co as cost auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	7	Re-designation of Prashant Panday as Managing Director & CEO	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	8	Reappoint Richard Saidanha as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	9	Reappoint Ravindra Kulkarni as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	10	Reappoint A. P. Parigi as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	11	Reappoint N. Kumar as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	12	Reappoint B. S. Nagesh as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Entertainment network india limited	AGM	Management	13	Reappoint Ms. Vibha Paul Rishi as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	2	Declaration of dividend of Rs 5 per share (FV Rs 2)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	3	Reappointment of Rahul Kirloskar as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	4	Reappointment of PG Bhagwat as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	5	Reappointment of UV Rao as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	6	Reappointment of R Srinivasan as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	7	Reappointment of Pratap G Pawar as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	8	Reappointment of M Laxminarayan as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	9	Reappointment of Dr. Naushad D Forbes as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	10	Appointment of Mahesh R Chhabaria as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	11	Appointment of (Ms.) Gauri Kirloskar as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	12	Reappointment of Nihal G Kulkarni as Managing Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	13	Ratification of remuneration to Parkhi Limaye & Co., Cost Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	14	Payment of commission to non-executive directors up to one percent of net profit	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	12 August 2014	Kirloskar oil engines limited	AGM	Management	15	Alteration to Articles of Association of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	2	Declare equity dividend of Rs. 1.25 per share (Face Value: Rs. 1)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	3	Reappoint Cyrus P. Mistry as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	4	Reappointment of Deloitte Haskins & Sells, as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	5	Appoint Ashok S. Sethi as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	6	Appoint Ashok S. Sethi as Executive Director and to fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	7	Reappoint Homiar S. Vachha as Independent Director till 22 April 2017	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	8	Reappoint Nawshir H. Mirza as Independent Director till 12 August 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	9	Reappoint Deepak M. Satwalekar as Independent Director till 12 August 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	10	Reappoint Piyush G. Mankad as Independent Director till 17 November 2016	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	11	Reappoint Ashok Kumar Basu as Independent Director till 23 March 2017	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	12	Reappoint Vishakha V. Mulye as Independent Director till 12 August 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	13	Approve revision in terms of remuneration of Anil Sardana, CEO & MD	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	14	Approve Private placement of Non-Convertible Debentures upto Rs 70 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	15	Approve borrowing limits upto Rs 270 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	16	Approve creation of charges on the borrowings of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	17	Approve appointment of Branch Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	18	Approve Payment of Remuneration of Rs 575,000 to the Cost Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 August 2014	The Tata power company limited	AGM	Management	19	Approve Increase in limits of investments in other bodies corporate	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Hindalco industries limited	AGM	Management	1	Increase in the authorised share capital and alteration of the Capital Clause of the Memorandum of Association of the company	For	For	The increase in authorized share capital is to enable the company to issue securities up to Rs 50 bn.
QUARTER 2	14 August 2014	Hindalco industries limited	AGM	Management	2	Alteration of Capital Clause in the Memorandum of Association of the Company	For	For	The capital clause in the Memorandum of Association of the Company is to be amended to incorporate the increase in authorized share capital
QUARTER 2	14 August 2014	Hindalco industries limited	AGM	Management	3	Increase in the Authorised Share Capital and Alteration of the Articles of Association of the Company	For	For	The Articles of Association is to be amended to incorporate the increase in authorized share capital
QUARTER 2	14 August 2014	Hindalco industries limited	AGM	Management	4	Issuance of Securities up to Rs 50 bn	For	For	The maximum dilution assuming the issuance is at current market price (Rs 190 as on 31 July 2014) is 11.3%. The objects of the issuance include meeting capital expenditure and working capital requirements, repayment of debt, for potential acquisitions and general corporate purposes.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	2	Declaration of Dividend (Rs 7 per share of FV Rs 10 i.e. 70%)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	3	Reappointment of B Bhat as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	4	Reappointment NM Rajji & Co as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	5	Reappointment of AD Cooper as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	6	Reappointment of ZS Dubash as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	14 August 2014	Trent limited	AGM	Management	7	Reappointment of S Susman as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	8	Reappointment of BN Vakli as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	9	Appointment of H Bhat as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Trent limited	AGM	Management	10	Reappointment of Philip N Auld as a Manager	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	2	Declare dividend of Rs.10 per equity share (FV Rs.10)	For	For	in line with business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	3	Reappoint Cyrus P. Mistry as Director	For	For	in line with business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	4	Reappoint Ishaat Hussain as Director	For	AGAINST	Ishaat Hussain is on the board of 13 other public companies (five of which are listed), taking his aggregate number of directorships to 14. This is not in line with the Companies Act 2013, which restricts the number of public directorships to 10. Although there is a window period of one year to comply, We believes companies and directors must be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	5	Reappoint Deloitte Haskins & Sells LLP as auditors	For	AGAINST	Deloitte Haskins & Sells was appointed as the statutory auditor in FY07. Prior to them, AF Ferguson & Co. and S.B Billimoria & Co, who are part of the same audit network, were the company's joint statutory auditors for eight years (FY1999 – FY06). The Deloitte group, therefore, has been auditing the company's accounts for 15 years – which is neither in line nor the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm/network's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, We expects companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	6	Appoint T. V. Narendran as Director	For	For	in line with business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	7	Appoint T. V. Narendran as Managing Director, India & South East Asia and fix his remuneration	For	For	The proposed remuneration of ~Rs.113 mn is commensurate with the size of the company and comparable to industry peers
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	8	Reappoint Nusli N. Wadia as Independent Director	For	AGAINST	Nusli N. Wadia has been on the board of the company for the past 35 years. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. However, if the company believes that it will benefit from his serving on the board, it should appoint him on the board as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	9	Reappoint Subodh Bhargava as Independent Director	For	For	in line with business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	10	Reappoint Jacobus Schraven as Independent Director	For	For	in line with business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	11	Reappoint Ms. Mallika Srinivasan as Independent Director	For	For	in line with business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	12	Reappoint O. P. Bhatt as Independent Director	For	For	in line with business
QUARTER 2	14 August 2014	Tata steel limited	AGM	Management	13	Ratify remuneration of Rs.1.2 mn for Shome & Banerjee as cost auditor	For	For	Their appointment is in line with all the statutory requirements. The proposed remuneration of Rs.1.2 mn is reasonable compared to the size and scale of operations
QUARTER 2	18 August 2014	LIC Housing Finance Limited	Postal Ballot	Management	1	To mortgage, create charges, or hypothecation of the assets of the company	For	For	In the AGM held in July 2012, shareholders had approved by way of ordinary resolution to mortgage or to create charge on the assets and to provide security by issuing negative pledges/negative liens to create security in favour of lenders. In the forthcoming AGM to be held on 19 August 2014, LHFL has sought shareholders' approval for a borrowing limit up to Rs 2 trillion or up to the limit as set by The National Housing Board (NHB) from time to time, whichever is lower by way of a special resolution. We have recommended voting FOR the borrowing resolution. Accordingly, the company proposes to create security with respect to borrowings: the company needs shareholder approval via a special resolution under Section 180(1)(a) of the Companies Act 2013. As on 31 March 2014, the total borrowings aggregated to Rs 0.82 trillion.
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	1	Adoption of accounts	For	Abstain	Normal Course of Business
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	2	To declare dividend of Rs 4.50 per share (face value: Rs.2) including special dividend of Rs 0.50 per share	For	Abstain	in line with business
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	3	To reappoint (Ms.) Savita Singh as director	For	Abstain	His / Her reappointment meets all statutory requirements
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	4	To reappoint Chokshi & Chokshi Co. and Shah Gupta & Co. as joint statutory auditors	For	Abstain	in line with business

QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	5	To increase borrowing limit up to Rs 2.0 trillion or limit set by the National Housing Board from time to time, whichever is lower	For	Abstain	LHFL seeks shareholders' approval for increasing borrowing limit up to Rs 2.0 trillion from Rs 1.50 trillion. The company is well capitalized – its capital adequacy ratio of 16.4% as on 31 March 2014 is much higher than NHB's minimum requirement of 12%.
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	6	To issue Redeemable Non-Convertible Debenture up to Rs 380 bn on private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	7	To alter the Articles of Association of the Company	For	Abstain	Pursuant to changes in the Companies Act, 2013 and to align with the changes in Clause 49 of the Equity Listing Agreement, the Article of Association (AoA) needs to be altered. It is therefore proposed to amend the AoA.
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	8	To approve related party transactions up to Rs 30 bn for one year from date of the meeting including transaction already entered from 1 April till date of meeting	For	Abstain	These include for the purpose of raising funds through loans/NCDs/bonds / similar such instrument including securitization, to take property on lease/rent, avail/render any service or any other transaction which would be construed as related parties. In FY 13 and FY14, majority of the transactions are of the nature of loan and NCDs subscribed by LIC. These are in the nature of ordinary course of business for a finance company.
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	9	To appoint (Ms.) Sunita Sharma as Managing Director and CEO for a period of three years	For	Abstain	LHFL proposes to appoint (Ms.) Sunita Sharma as MD and CEO for period of three years effective 5 November 2013. The terms of remuneration will be as determined by LIC and LHFL subject to limit prescribed as per Companies Act, 2013. For five months ended 31 March 2014, she was paid remuneration of ~Rs 0.7 mn. Given the lack of adequate information, it is not possible for shareholders to take an informed decision. However the remuneration paid is below to the remuneration paid to peers and IAS expects the remuneration as MD & CEO will be on similar lines and based on LIC's compensation policies.
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	10	To appoint TV Rao as Independent Director	For	Abstain	His / Her reappointment meets all statutory requirements
QUARTER 2	19 August 2014	LIC Housing finance limited	AGM	Management	11	To appoint SB Mainak as Director	For	Abstain	His / Her reappointment meets all statutory requirements
QUARTER 2	19 August 2014	Info edge limited	EGM	Management	1	Issuance of securities of upto Rs.7.5 bn via Qualified Institutional Placement (QIP)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 August 2014	Info edge limited	EGM	Management	2	Increase in Foreign Institutional Investor (FII) holding limit from 40% to 50%	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 August 2014	Info edge limited	EGM	Management	3	Increase in authorized share capital	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 August 2014	Info edge limited	EGM	Management	4	Amendment of Memorandum of Association (MoA)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	IPCA Laboratories Limited	Postal Ballot	Management	1	Alter the Object Clause in the Memorandum of Association of the Company	For	For	The company proposes to alter the Object Clause in the Memorandum of Association to enable the company to be able to extend guarantees.
QUARTER 2	21 August 2014	Hindustan Petroleum Corporation Limited	Postal Ballot	Management	1	To approve the borrowing limit upto Rs 300 bn in excess of the aggregate of paid-up capital and free reserves of the company and create charge or mortgage on the company's assets	For	For	Hindustan Petroleum Corporation Limited's (HPCL's) shareholders, in April 2012, had approved the borrowing limit of upto Rs 300 bn in excess of the aggregate of the paid-up capital and free-reserves of the company. Under the provisions of Section 180 of the Companies Act 2013, the company now seeks fresh approval from the shareholders for the same through a special resolution. The company also seeks shareholders' approval to create charge mortgage on its various assets upto the approved limit. HPCL's consolidated debt increased by 26% to Rs 473 bn in the last three years. Debt-to-networth deteriorated to 3.4x (2.8x) and debt-to-EBIDTA improved to 7.0x (7.3x) during this period. The company's bank loans are rated CRISIL AAA/Negative/ CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. These instruments carry lowest credit risk. Additionally, the company would need to create a charge on its assets to raise incremental debt: secured debt usually carries a lower interest cost than unsecured debt. Our recommendation takes into account the financial flexibility arising from HPCL's large sovereign ownership, and its ability to raise funds from the domestic/foreign banking system and capital markets at competitive rates.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	2	Declare equity dividend of Rs. 10 per share (Face Value: Rs. 10)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	3	Reappoint R. Gopalakrishnan as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	4	Reappointment of Deloitte Haskins & Sells, as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	5	Reappoint Nusli Wadia as Independent Director till 15 February 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	6	Reappoint Nasser Munjee as Independent Director till 20 August 2019	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	7	Reappoint Eknath Kshirsagar as Independent Director till 10 September 2016	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	8	Reappoint Y. S. P. Thorat as Independent Director till 20 August 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	9	Reappoint Vijay Kelkar as Independent Director till 15 May 2017	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	10	Re-appointment of R. Mukundan as Managing Director of the Company and to fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	11	Re-appointment of P. K. Ghose as an Executive Director & CFO of the Company and to fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	12	Approve Payment of Remuneration of Rs 1,020,000 to the Cost Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	13	Approve borrowing limits upto Rs 55 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	14	Approve creation of charges on the borrowings of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	Tata chemicals limited	AGM	Management	15	Approve Private placement of Non-Convertible Debentures upto Rs 10 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	2	Declaration of dividend of Rs.20.0 per share (Face Value: Rs.10)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	3	Reappointment of TT Raghunathan as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	4	Reappointment of Ms. Latha Jagannathan as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	5	Reappointment of S Viswanathan as statutory auditors and to fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	6	Reappointment of R Srinivasan as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	7	Approve increase in borrowing limit to Rs.2 bn over and above the aggregate of paid up capital and free reserves of the Company and create charge on assets	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	21 August 2014	TTK Prestige limited	AGM	Management	8	Authorization to board to contribute upto an amount of 5% of net profits of the Company or Rs.10mn whichever is greater to bona fide charitable and other funds	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Sun Pharma Industries Ltd	AGM	Management	1	Scheme of arrangement between Sun Pharmaceutical Industries Ltd (SPIL) and Ranbaxy Laboratories Ltd (RLL)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	1	Adoption of financial statements for the year ended 31 Mar 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	2	Declare dividend of Rs.14.25 per equity share (FV Rs.2)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	3	Alter Articles of Association to make Independent Directors not liable to retire by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	4	Not fill vacancy caused by retirement of N Mohan Raj	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	5	Not fill vacancy caused by retirement of S Rajgopal	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	6	Reappoint A.K.Jain as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	7	Not fill vacancy caused by retirement of S.N Talwar	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	8	Reappoint S.N Subrahmanyam as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	9	Reappoint A.M Naik as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	10	Reappoint Subodh Bhargava as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	11	Reappoint M.M Chitale as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	12	Reappoint M Damodaran as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	13	Reappoint Vikram Singh Mehta as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	14	Appoint Adil Zainulbhai as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	Larsen & toubro limited	AGM	Management	15	Reappoint Sharp & Tannan as statutory auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	2	To declare dividend of Rs.4.0 per equity share of Rs.2.0 each	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	3	To reappoint JR Shroff as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	4	To reappoint Mrs. SR Shroff as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	5	To appoint SRBC & Co as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	6	To reappoint PV Goyal as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	7	To reappoint Dr. VKK Palavajhala as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	8	To reappoint Dr. Reena Ramachandran as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	9	To reappoint P Madhavji as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	10	To reappoint V Sethi as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	11	To reappoint Suresh Prabhu as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	12	To ratify the remuneration of Cost Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	13	To increase FII investment limit to 74% of the Paid up Share Capital of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	14	To approve the borrowing limit of Rs.100 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 August 2014	UPL Limited	AGM	Management	15	To provide charge on company's assets	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	2	Declare dividend of Rs. 20.0 per equity shares (face value Rs. 2)	For	For	In line of Business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	3	Reappoint Kiran S Divi as a Director	For	For	Kiran S Divi's reappointment is in line with all statutory requirements.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	4	Reappoint PVRK Nageswara Rao & Co. as statutory auditors	For	Against	Divi proposes to reappoint PVRK Nageswara Rao & Co. as statutory auditors: PVRK Nageswara & Co. have been Divi's statutory auditors for the past 19 years. The reappointment is neither in line with our Voting Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	5	Appoint KVK Seshavaram as an Independent Director for a term of five years	For	For	KVK Seshavaram's appointment is in line with all statutory requirements.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	6	Appoint S Sridevi as an Independent Director for a term of three years	For	For	S Sridevi's appointment is in line with all statutory requirements.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	7	Reappoint G Suresh Kumar as an Independent Director for a term of five years	For	Against	G Suresh Kumar has been on the board of the company for the past 13 years. The length of tenure is inversely proportionate to the independence of a director. Due to G Suresh Kumar's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from G Suresh Kumar serving on the board, it must appoint him as a non-independent director, and appoint additional independent directors to maintain the mix between independent and non-independent directors on its board.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	8	Reappoint R Ranga Rao as an Independent Director for a term of five years	For	For	R Ranga Rao's reappointment is in line with all statutory requirements.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	9	Reappoint Murali K Divi as Chairman and Managing Director of the company and fix his remuneration	For	Against	Murali K Divi's FY14 remuneration aggregating Rs. 333.9 mn and his proposed remuneration of Rs. 337.1 mn is higher than industry peers, and not commensurate to the size of the business. We are in favour of his reappointment but not in favour of the proposed remuneration. As both the reappointment and the remuneration resolutions are clubbed, we recommend voting AGAINST the resolution.

QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	10	Reappoint NV Ramana as Executive Director of the company and fix his remuneration	For	Against	NV Ramana's FY14 remuneration aggregating Rs. 171.8 mn and his proposed remuneration of Rs. 175.0 mn is higher than industry peers, and not commensurate to the size of the business. We are in favour of his reappointment but not in favour of the proposed remuneration. As both the reappointment and the remuneration are clubbed, we recommend voting AGAINST the resolution.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	11	Alteration in the Articles of Association (AoA) of the company	For	For	The altered Articles of Association of the company will be in conformity with the Companies Act 2013.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 Mar 2014	For	For	Normal Course of Business
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	2	Declare dividend of Rs.2.5 per equity share (FV Rs.1)	For	For	In Line with Business
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	3	Reappoint Pankaj Mittal as Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	4	Reappoint Price Waterhouse as statutory auditor	For	Against	Price Waterhouse has been auditing the company's accounts for 14 years – which is neither in line with our Voting Policy nor the spirit of Section 139 of the Companies Act 2013. Under the Act, an audit firm/network's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	5	Appoint Ms. Noriyo Nakamura as Director	For	For	Her appointment is in line with all the statutory requirements.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	6	Appoint Ms. Geeta Mathur as Independent Director	For	For	Her appointment is in line with all the statutory requirements.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	7	Reappoint Gen. Amarjit Singh as Independent Director	For	Against	Gen. Amarjit Singh has been on the board of the company for the past 11 years. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. However, if the company believes that it will benefit from his serving on the board, it should appoint him on the board as a non-independent director and induct additional independent directors to ensure that the board composition is in line with clause 49 of the Listing Agreement
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	8	Reappoint S.C. Tripathi as Independent Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	9	Reappoint Arjun Puri as Independent Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	10	Reappoint Gautam Mukherjee as Independent Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	25 August 2014	Motherhood Sumi Systems Limited	AGM	Management	11	Reappoint Pankaj Mittal as COO and fix his remuneration	For	For	In the past, the remuneration for Pankaj Mittal has remained in line with the performance of the company and comparable to industry peers. The proposed remuneration of Rs.8.1 mn (excluding allowances and bonus) is commensurate with the size and scale of operations of MSSL
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	1	Adoption of financial statement	For	For	Normal Course of Business
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	2	Declare dividend of Rs. 5.75 per equity shares (face value Rs. 5)	For	For	In line of Business
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	3	Reappoint Sangita Reddy as a Director	For	For	Sangita Reddy's reappointment is in line with all statutory requirements.
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	4	Reappoint S Viswanathan as statutory auditors	For	Against	S Viswanathan has been AHSL's statutory auditors for the past 24 years. The reappointment is neither in line with our Voting Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	5	Reappoint N Vaghl as an Independent Director for a term of five years	For	Against	He / She has been on the board of the company for the past more than 10+ years. The length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from his / her serving on the board, it should appoint him / her as a non-independent director
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	6	Reappoint Deepak Vaidya as an Independent Director for a term of five years	For	Against	He / She has been on the board of the company for the past more than 10+ years. The length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from his / her serving on the board, it should appoint him / her as a non-independent director
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	7	Reappoint Rafeeqe Ahamed as an Independent Director for a term of five years	For	Against	Rafeeqe Ahamed has been on the board of the company for the past 35 years. The length of tenure is inversely proportionate to the independence of a director. Due to Rafeeqe Ahamed's long association (>10 years) with the company, he is considered non-independent. Rafeeqe Ahamed attended only 40% of the board meetings held in FY14, and 33% of the board meetings held over the past three years. We expect directors to take their responsibilities seriously and attend all board meetings; else, at the very least, attend 75% of the board meetings held over a three year period.

QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	8	Reappoint Rajkumar Menon as an Independent Director for a term of five years	For	Against	He / She has been on the board of the company for the past more than 10+ years. The length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from his / her serving on the board, it should appoint him / her as a non-independent director
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	9	Reappoint Habibullah Badsha as an Independent Director for a term of five years	For	Against	Habibullah Badsha has been on the board of the company for the past 13 years. The length of tenure is inversely proportionate to the independence of a director. Due to Habibullah Badsha's long association (>10 years) with the company, he is considered non-independent. Habibullah Badsha attended only 40% of the board meetings held in FY14, and 67% of the board meetings held over the past three years. We expect directors to take their responsibilities seriously and attend all board meetings; else, at the very least, attend 75% of the board meetings held over a three year period.
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	10	Reappoint G Venkatraman as an Independent Director for a term of five years	For	For	G Venkatraman's reappointment is in line with all statutory requirements
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	11	Reappoint Khairil Abdullah as an Independent Director for a term of five years	For	For	Khairil Abdullah's reappointment is in line with all statutory requirements
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	12	Appoint Sanjay Nayar as an Independent Director for a term of five years	For	For	Sanjay Nayar's appointment is in line with all statutory requirements
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	13	Appoint Vinayak Chatterjee as an Independent Director for a term of five years	For	For	Vinayak Chatterjee's appointment is in line with all statutory requirements
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	14	Approval to pay commission to Non-Executive Directors	For	For	The total commission paid to all the non-executive directors in the last five years has remained below 0.53% of the company's net profit. Average commission paid to all the non-executive directors for the last five years aggregate upto Rs. 8.3 mn
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	15	Re-designation of Preetha Reddy as Executive Vice-Chairperson of the company	For	For	The company proposes to change Preetha Reddy's designation from "Managing Director" to "Executive Vice Chairperson". There will be no other change in her appointment terms and conditions, including his remuneration
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	16	Re-designation of Suneeta Reddy as Managing Director of the company	For	For	The company proposes to change Suneeta Reddy's designation from "Joint Managing Director" to "Managing Director". There will be no other change in her appointment terms and conditions, including his remuneration
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	17	Re-designation and reappointment of Shobana Kamineni as Executive Vice-Chairperson of the company and fix her remuneration	For	Against	Shobana Kamineni's term expires on 31 January 2015. Till the remainder of her term, she will be designated Executive Vice Chairperson, and the terms of her remuneration will remain unchanged. In FY14, Shobana Kamineni's remuneration aggregated Rs. 51.1 mn, which is higher than industry peers. Shobana Kamineni is being reappointed for a period of five years beginning 1 February 2015. In the AGM notice sent to shareholders, the proposed remuneration is open ended: it only states that the remuneration will be within the limits prescribed under schedule V of the Companies Act 2013. Shobana Kaminini was paid Rs 51.1 mn for FY14. Based on the clarification provided to us by the company the proposed remuneration may aggregate up to Rs. 56.7 mn. The remuneration paid in FY14 and the proposed remuneration both are high compared to industry peers. Remuneration paid to her in the last four years is also not in line with the performance of the company. The five executive promoter directors in aggregate drew Rs. 355.5 mn in FY14, as remuneration, which is 10.7% of net profits. We are in favour of her reappointment but not in favour of the proposed remuneration. As both the reappointment and the remuneration resolutions are clubbed, we recommend voting AGAINST the resolution
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	18	Re-designation of Sangita Reddy as Joint Managing Director of the company	For	For	The company proposes to change Sangita Reddy's designation from "Executive Director - Operations" to "Joint Managing Director". There will be no other change in his appointment terms and conditions, including his remuneration
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	19	Maintenance of Register of Members and other statutory registers at a place other than registered office of the company	For	For	The company seeks shareholders' approval to maintain register of members and other statutory registers at the administrative office of the company, i.e. a place other than its registered office.
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	20	Revision in the borrowing limits of the company up to a sum of Rs. 25 bn	For	For	AHEL's credit protection measures are healthy. Its debt programmers are rated CRISIL AA/Stable/CRISIL A1+, which denote high safety with respect to timely servicing of financial obligations. AHEL has not leveraged its balance sheet aggressively in the recent past. We expect AHEL to maintain its healthy credit protection measures
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	21	Creation of mortgage/charge on the assets of the company	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates.
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	22	Approval for the acceptance of fixed deposits from shareholders and the public	For	For	The company seeks shareholders' approval to comply with section 73 and section 76 of the Companies Act, 2013. The amount raised under the fixed deposits programme will be part of the overall borrowing limits

QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	23	Offer on Invitation to subscribe to Non-Convertible Debentures on a private placement basis	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company. The approval of borrowing limit of Rs. 5 bn will enable the company to raise capital through the issuance of debt securities.
QUARTER 2	25 August 2014	Apollo Hospitals Enterprise Limited	AGM	Management	24	Ratify the payment of Rs. 1.5 mn as remuneration to Raman & Associates, Cost Auditors, for FY15	For	For	The reappointment of Raman & Associates as Cost Auditors is in line with the statutory requirements. Remuneration to the cost auditors is set at Rs. 1.5 mn.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	2	Declare dividend of Rs. 20.0 per equity shares (face value Rs. 2)	For	For	In line with business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	3	Reappoint Kiran S Divi as a Director	For	For	In line with business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	4	Reappoint PVRK Nageswara Rao & Co. as statutory auditors.	For	Against	Divi proposes to reappoint PVRK Nageswara Rao & Co. as statutory auditors: PVRK Nageswara & Co. have been Divi's statutory auditors for the past 19 years. The reappointment is neither in line with our Voting Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	5	Appoint KVK Seshavaram as an Independent Director for a term of five years	For	For	In line with business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	6	Appoint S Sridevi as an Independent Director for a term of three years	For	For	In line with business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	7	Reappoint G Suresh Kumar as an Independent Director for a term of five years	For	Against	G Suresh Kumar has been on the board of the company for the past 13 years. The length of tenure is inversely proportionate to the independence of a director. Due to G Suresh Kumar's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from G Suresh Kumar serving on the board, it must appoint him as a non-independent director, and appoint additional independent directors to maintain the mix between independent and non-independent directors on its board.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	8	Reappoint R Ranga Rao as an Independent Director for a term of five years	For	For	In line with business
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	9	Reappoint Murali K Divi as Chairman and Managing Director of the company and fix his remuneration	For	Against	Murali K Divi's FY14 remuneration aggregating Rs. 333.9 mn and his proposed remuneration of Rs. 337.1 mn is higher than industry peers, and not commensurate to the size of the business. We are in favour of his reappointment but not in favour of the proposed remuneration. As both the reappointment and the remuneration resolutions are clubbed, we recommend voting AGAINST the resolution.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	10	Reappoint NV Ramana as Executive Director of the company and fix his remuneration	For	Against	NV Ramana's FY14 remuneration aggregating Rs. 171.8 mn and his proposed remuneration of Rs. 175.0 mn is higher than industry peers, and not commensurate to the size of the business. We are in favour of his reappointment but not in favour of the proposed remuneration. As both the reappointment and the remuneration are clubbed, we recommend voting AGAINST the resolution.
QUARTER 2	25 August 2014	Divi's Laboratories Limited	AGM	Management	11	Alteration in the Articles of Association (AoA) of the company	For	For	The altered Articles of Association of the company will be in conformity with the Companies Act 2013.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	2	Declaration of dividend of Rs.1.75 per share (Face Value: Re.1)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	3	Reappointment of MM Mohan Reddy as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	4	Reappointment of K Nithyananda Reddy as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	5	Reappointment of S R Battiboi & Associates as statutory auditors and to fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	6	Reappointment of M Sitarama Murty as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	7	Reappointment of D Rajagopala Reddy as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	8	Reappointment of K Ragunathan as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	aurobindo pharma limited	AGM	Management	9	Ratify payment of remuneration to Sagor & Associates as cost auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	indian oil corporation	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	indian oil corporation	AGM	Management	2	To declare dividend of Rs.8.7 per equity share of face value Rs.10.0	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	indian oil corporation	AGM	Management	3	Reappoint M Nene as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	indian oil corporation	AGM	Management	4	Reappoint VS Okhde as Director	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	27 August 2014	indian oil corporation	AGM	Management	5	Appoint Sanjiv Singh as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	indian oil corporation	AGM	Management	6	Appoint Ashok Balasubramanian as Chairman of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	indian oil corporation	AGM	Management	7	Ratify the remuneration of cost auditors of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	1	Adoption of financial statements	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	2	Declaration of dividend (Rs 4 per share of face value Rs 10)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	3	Reappointment of Dr. Rainer Diercks as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	4	Reappointment of Andrew Postlethwaite as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	5	Reappointment BSR & Co. LLP as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	6	Reappointment of Gops Pillay Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	7	Appointment of Dr. Raman Ramachandran as Managing Director and fixation of remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	8	Revision in the maximum limits of perquisites payable to the Managing Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	9	Extension in tenure of appointment of S Regunathan as Whole-time Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	10	Reappointment of Rajesh Naik as Whole-time Director and fixation of remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	11	Reappointment of RA Shah as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	12	Reappointment of RR Nair as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	13	Reappointment of Pradip P Shah as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	14	Reappointment of Arun Bewoor as Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	15	Payment of commission to the Independent Directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	16	Approve appointment of R Nanabhoy & Co. as cost auditors and fix the remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	17	Approve increase in borrowing limit upto Rs 25 bn over and above the aggregate of paid-up capital and free reserve of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	18	To issue non-convertible debentures upto Rs 2 bn on private placement basis and create a charge on assets of the company upto the same limit	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	BASF India Limited	AGM	Management	19	Payment of minimum remuneration to Managing director and Whole time Directors in case of inadequacy of profits	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	1	Adoption of accounts	For	For	Normal Course of Business
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	2	Declaration of dividend (Rs 5.75 per share of face value Rs 10)	For	For	In line with business
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	3	Reappointment of IJ Kapoor as Director	For	For	In line with business
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	4	To fix the remuneration of the statutory auditors	For	For	OP Bagla & Co (tenure: three years), KK Soni & Co (four years), PKF Sridhar & Santhanam (three years), V Sankar Aiyar & Co (three years), Ramesh C Agarwal & Co (three years), AR & Co (three years), the statutory auditors, audited the company's FY13 accounts. The audit fees for FY14 was fixed at Rs 10.6 mn last year. As per Section 142 of the Companies Act, 2013 shareholder approval is required to authorize the board to fix an appropriate remuneration of statutory auditors.
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	5	Appointment of SC Pandey as Director	For	For	In line with business
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	6	Appointment of K Biswal as Director	For	For	In line with business
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	7	Appointment of Dr. Pradeep Kumar as Director	For	For	In line with business

QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	8	To raise funds upto Rs 130 bn through issue of debentures on private placement basis	For	For	NTPC proposes to raise upto Rs 130 by issuing non-convertible debentures on private placement basis. Of outstanding debt of Rs 624 bn, ~20% is in the form of NCDs. Crisil has reassigned CRISIL AAA for NTPC's long-term debt. As the company plans to finance its capacity addition programme by debt and equity in the ratio of 70:30, the proceeds from this issuance are likely to be utilized for the same purpose.
QUARTER 2	27 August 2014	NTPC Limited	AGM	Management	9	Ratify remuneration payable to cost auditors for FY15	For	For	As per Section 148 of Companies Act 2013, the remuneration payable to cost auditors has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section.
QUARTER 2	28 August 2014	Engineers india limited	AGM	Management	1	To Adoption of accounts	For	Abstain	The board has approved the appointment of Bandyopadhyaya Bhaumik & Co, S Dhal & Co, Musib & Co, Narasimha Murthy & Co, Sanjay Gupta & Associates, and RJ Goel & Co as cost auditors of the company for the year ended 31 March 2015 on an aggregate remuneration of Rs 2.5 mn.
QUARTER 2	28 August 2014	Engineers india limited	AGM	Management	2	To declare final dividend of Rs.3.0 per equity share of face value Rs.5.0	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 August 2014	Engineers india limited	AGM	Management	3	Reappoint Ram Singh as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 August 2014	Engineers india limited	AGM	Management	4	Reappoint Ms. Veena Swarup as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	28 August 2014	Engineers india limited	AGM	Management	5	To fix remuneration of auditors to be appointed by the Comptroller and Auditor General of India	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	2	Declaration of dividend of Rs 2 per share (FV Rs 2)	For	For	In line with Business
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	3	Reappointment of GS Talwar as director	For	For	His reappointment is in line with the statutory requirements.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	4	Reappointment of (Ms.) Pia Singh as director	For	For	Her reappointment is in line with the statutory requirements. She attended only 67% of the board meetings in FY14, we expect directors to attend at-least 75% of the board meetings.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	5	Reappointment of Walker Chandiook & Co. LLP as statutory auditors	For	Against	Walker Chandiook & Co. LLP have been DLF's statutory auditors for the past 25 years. The reappointment is neither in line with our Voting Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	6	Appointment of Mohit Gujral as Director	For	For	His appointment is in line with the statutory requirements.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	7	Appointment of Rajeev Talwar as Director	For	For	His appointment is in line with the statutory requirements.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	8	Appointment of Pramod Bhasin as Independent Director	For	For	His appointment is in line with the statutory requirements.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	9	Appointment of Rajiv Krishan Luthra as Independent Director	For	For	His appointment is in line with the statutory requirements.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	10	Appointment of Ved Jain as Independent Director	For	For	His appointment is in line with the statutory requirements.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	11	Reappointment of KN Memani as Independent Director	For	Against	KN Memani is a director on board of 11 companies (including four listed) including DLF. This is higher than the threshold provided under the Companies Act 2013. Although the Act has given companies a one-year window to comply, IAS expects companies to be proactive and start abiding by the spirit of the regulations at the earliest. We believe that the number of board directorships is inversely related to the amount of time that can be devoted to the issues of a single company
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	12	Reappointment of Dr. DV Kapur as Independent Director	For	For	His reappointment is in line with the statutory requirements.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	13	Reappointment of B Bhushan as Independent Director	For	Against	B Bhushan has been on the board of the company for the last 25 years. The length of tenure is inversely proportionate to independence of a director. Due to the long association (>10 years) of B Bhushan in the board of the company, he is considered as non-independent. If the company believes that they benefit from B Bhushan serving on the board, it must appoint him on the board as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	29 August 2014	DLF Limited	AGM	Management	14	Amendment to Articles of Association	For	For	DLF proposes to insert an Article to authorize and empower the Company to carry out certain transactions, as permitted under the Companies Act, 2013 without there being any separate/specific Article in existing Articles of Association
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	1	Adoption of financial statements	For	For	Normal Course of Business
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	2	To declare dividend of Rs.1.8 per equity share of face value Rs.5.0	For	For	In line with Business

QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	3	Reappoint Ms Chua Sock Koong as Director	For	For	The reappointment of Ms Chua Sock Koong is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	4	Reappoint Rajan Mittal as Director	For	For	The reappointment of Rajan Mittal is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	5	Reappoint SR Batliboi & Associates LLP as auditor for a period of 3 years	For	For	Bharti proposes to re-appoint SR Batliboi & Associates LLP as the statutory auditor of the company for 3 years commencing from this AGM. SR Batliboi & Associates LLP has been auditing the company's account since 2008. The reappointment is in line with our Voting Policy on Auditor Rotation and with the provisions of section 139 of the Companies Act 2013.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	6	Appoint Sheikh Faisal as Director	For	For	The appointment of Sheikh Faisal is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	7	Appoint Bernardus Verwaayen as an Independent Director	For	For	The appointment of Bernardus Verwaayen is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	8	Appoint VK Viswanathan as an Independent Director	For	For	The appointment of VK Viswanathan is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	9	Appoint Dinesh Mittal as an Independent Director	For	For	Appointment of Dinesh Mittal is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	10	Reappoint Manish Kejriwal as an Independent Director	For	For	The reappointment of Manish Kejriwal is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	11	Reappoint Ms Obiageli Ezekwesili as an Independent Director	For	For	The reappointment of Ms Obiageli Ezekwesili is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	12	Reappoint Craig Ehrlich as an Independent Director	For	For	The reappointment of Craig Ehrlich is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	13	Reappoint Ajay Lal as an Independent Director	For	For	The reappointment of Ajay Lal is in line with all the statutory requirements.
QUARTER 2	01 September 2014	Bharti Airtel Limited	AGM	Management	14	Ratify remuneration of RJ Goel & Co as cost auditors of the company	For	For	The appointment of RJ Goel & Co is in line with all the statutory requirements. The proposed remuneration of Rs.693,000 is reasonable compared to the size and scale of operations
QUARTER 2	01 September 2014	NTPC Limited	Postal Ballot	Management	1	Approve increase in borrowing limit from Rs 1000 bn to Rs 1500 bn	For	For	NTPC's debt increased by ~35% to Rs 763 bn in the last three years. Debt-to-networth has remained unchanged at around 0.8x and debt-to-EBIDTA weakened marginally to 3.4x (3.1x) during this period. NTPC's credit protection measures are healthy. The company's bank loans are rated CRISIL AAA/CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. These instruments carry lowest credit risk. The company has plans to finance its capex by debt and equity in the ratio 70:30. Our recommendation takes into account the financial flexibility arising from NTPC's large sovereign ownership, and its ability to raise funds from the domestic/foreign banking system and capital markets at competitive rates
QUARTER 2	01 September 2014	NTPC Limited	Postal Ballot	Management	2	Creation of charge on the company's assets upto the approved limit	For	For	NTPC would need to create a charge on its assets to raise incremental debt: secured debt usually carries a lower interest cost than unsecured debt. This is linked to the Resolution #1.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	1	Adoption of accounts	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	2	Declare dividend of Rs. 1.85 per equity shares (face value Re. 1)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	3	Reappoint Ishaat Hussain as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	4	Reappoint Sanjay Johri as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	5	Appoint Deloitte Haskins & Sells LLP as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	6	Reappoint Nani Javeri as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	7	Reappoint RN Mukhija as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	8	Appoint Debendranath Sarangi as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	9	Appoint Bahram Navroz Vakil as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	10	Creation of mortgage/charge on the assets of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	01 September 2014	Voltas limited	AGM	Management	11	Ratify the payment of Rs. 400,000 as remuneration to Sagar & Associates, Cost Auditors, for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	02 September 2014	TVS Motor Company Limited	Postal Ballot	Management	1	Approve the borrowing limit up to Rs. 15.0 bn	For	For	Shareholders of TVS Motor Company Ltd (TVS Motor) approved the borrowing limit up to Rs. 12.5 bn, through an ordinary resolution, in postal ballot held in June 2009. This approval is valid till September 2014. Hence, keeping in view funds requirement for future business plans the company is seeking shareholders' approval to borrow upto Rs. 15.0 bn, This approval is also being sought to comply with Section 180(1)(c) of the Companies Act, 2013. As on 31 March 2014, TVS Motor had borrowings of Rs. 4.8 bn against an aggregate paid-up share capital and free reserves of Rs. 14.2 bn. TVS Motor's has not leveraged its balance sheet in the past. Debt-equity levels have been around 0.5x and debt-EBIDTA have hovered around 2x. If the company raises debt to the full extent of the borrowing limit, credit protection measures will deteriorate from present levels, but continue to remain moderate. Additionally, we expects the company to continue to remain judicious in raising debt
QUARTER 2	02 September 2014	TVS Motor Company Limited	Postal Ballot	Management	2	Creation of mortgage/charge on the assets of the company	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates
QUARTER 2	02 September 2014	TVS Motor Company Limited	AGM	Management	1	Approve the borrowing limit up to Rs. 15.0 bn	For	For	Shareholders of TVS Motor Company Ltd (TVS Motor) approved the borrowing limit up to Rs. 12.5 bn, through an ordinary resolution, in postal ballot held in June 2009. This approval is valid till September 2014. Hence, keeping in view funds requirement for future business plans the company is seeking shareholders' approval to borrow upto Rs. 15.0 bn, This approval is also being sought to comply with Section 180(1)(c) of the Companies Act, 2013. As on 31 March 2014, TVS Motor had borrowings of Rs. 4.8 bn against an aggregate paid-up share capital and free reserves of Rs. 14.2 bn. TVS Motor's has not leveraged its balance sheet in the past. Debt-equity levels have been around 0.5x and debt-EBIDTA have hovered around 2x. If the company raises debt to the full extent of the borrowing limit, credit protection measures will deteriorate from present levels, but continue to remain moderate. Additionally, we expects the company to continue to remain judicious in raising debt
QUARTER 2	02 September 2014	TVS Motor Company Limited	AGM	Management	2	Creation of mortgage/charge on the assets of the company	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates
QUARTER 2	03 September 2014	Jubilant FoodWorks Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	03 September 2014	Jubilant FoodWorks Limited	AGM	Management	2	Reappointment of Hari S. Bhartia as Director	For	For	Reappointment of Hari S. Bhartia is in line with all the statutory requirements.
QUARTER 2	03 September 2014	Jubilant FoodWorks Limited	AGM	Management	3	Reappointment of S R Battliboi & Co as statutory auditors and to fix their remuneration	For	Against	Jubilant FoodWorks Limited ('JFL') proposes to reappoint S R Battliboi & Co as statutory auditors: S R Battliboi & Co have been JFL's statutory auditors for the past 14 years. The reappointment is not in line with our Voting Policy on Auditor Rotation or with the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure (including network firms) may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	03 September 2014	Jubilant FoodWorks Limited	AGM	Management	4	Reappointment of Ms. Ramni Nirula as Independent Director	For	For	Reappointment of Ms. Ramni Nirula is in line with all the statutory requirements.
QUARTER 2	03 September 2014	Jubilant FoodWorks Limited	AGM	Management	5	Reappointment of Arun Seth as Independent Director	For	For	Reappointment of Arun Seth is in line with all the statutory requirements.
QUARTER 2	03 September 2014	Jubilant FoodWorks Limited	AGM	Management	6	Reappointment of Vishal Marwaha as Independent Director	For	For	Reappointment of Vishal Marwaha is in line with all the statutory requirements.
QUARTER 2	03 September 2014	Jubilant FoodWorks Limited	AGM	Management	7	Reappointment of Phiroz Vandrevala as Independent Director	For	For	Reappointment of Phiroz Vandrevala is in line with all the statutory requirements.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	1	Adoption of financial statements	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	2	Declare dividend of Rs. 2.0 per equity shares (face value Rs. 2)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	3	Reappoint MK Hamied as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	4	Reappoint S Radhakrishnan as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	5	Reappoint V Sankar Aiyar & Co. and RGN Price & Co. as joint statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	6	Reappoint HR Manchanda as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	7	Reappoint VC Kotwal as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	8	Reappoint Ashok Sinha as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	03 September 2014	Cipla limited	AGM	Management	9	Appoint Peter Mugenyi as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	10	Appoint Adil Zainulbhai as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	11	Approve the revision in the remuneration of Subhanu Saxena as Managing Director (MD) and Global Chief Executive Officer (Global CEO)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	12	Appoint Rajesh Garg as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	13	Appoint Rajesh Garg as Executive Director and Global Chief Financial Officer (Global CFO) and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Cipla limited	AGM	Management	14	Ratify the payment of Rs. 900,000 as remuneration to DH Zaveri, Cost Auditors, for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Container corporation of india limited	AGM	Management	1	Adoption of financial statements	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Container corporation of india limited	AGM	Management	2	To confirm payment of interim dividend of Rs.7.0 per share and declare final dividend of Rs.5.3 per equity share of face value Rs.10.0	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Container corporation of india limited	AGM	Management	3	Reappointment of Harpreet Singh as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Container corporation of india limited	AGM	Management	4	Reappointment of Yash Vardhan as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Container corporation of india limited	AGM	Management	5	Appointment of Kumar Vijay Gupta & Co as statutory auditors and to fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	03 September 2014	Container corporation of india limited	AGM	Management	6	Appointment of Arvind Bhatnagar as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	04 September 2014	Bharat Petroleum Corporation Limited	Postal Ballot	Management	1	To approve the borrowing limit upto twice the networth of the company and create a charge or mortgage on the company's assets	For	For	Bharat Petroleum Corporation Limited's (BPCL's) shareholders, in December 2011, had approved the borrowing limit upto twice the networth of the company. Under the provisions of Section 180 of the Companies Act 2013, the company now seeks fresh approval from the shareholders for the same through a special resolution. The company also seeks shareholders' approval to create charge mortgage on its various assets upto the approved limit. BPCL's debt decreased by 6% to Rs 200 bn in the last three years. During this period, debt-to-networth and debt-to-EBIDTA improved to 1.0 (1.4x) and 2.1x (3.8x) respectively. The company's bank loans are rated CRISIL AAA/Negative/ CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. These instruments carry lowest credit risk. Additionally, the company would need to create a charge on its assets to raise incremental debt; secured debt usually carries a lower interest cost than unsecured debt. Our recommendation takes into account the financial flexibility arising from BPCL's large sovereign ownership, and its ability to raise funds from the domestic/foreign banking system and capital markets at competitive rates. We recommend voting FOR the resolution.
QUARTER 2	04 September 2014	Bharat Petroleum Corporation Limited	Postal Ballot	Management	2	To issue non-convertible debentures on a private placement basis	For	For	The issuance of debentures on private placement basis will be a part of borrowing program of the company discussed in Resolution#1.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	1	Adoption of financial statements for the year ended March 31, 2014	For	For	Normal Course of Business
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	2	Declaration of dividend (Rs 4 per share of face value Rs 10)	For	For	In line with Business
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	3	Reappointment of Dr. Shailendra Chouksey as Director	For	For	Dr. Shailendra Chouksey's reappointment is in line with all the statutory requirements.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	4	Reappointment of Dr. Raghupati Singhania as Director	For	For	Dr. Raghupati Singhania's reappointment is in line with all the statutory requirements.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	5	Reappointment of Lodha & Co as statutory auditors	For	Against	JK Lakshmi proposes to reappoint Lodha & Co as statutory auditors. Lodha & Co have been JK Lakshmi's statutory auditors for the past 17 years. The reappointment is neither in line with our Voting Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expects companies to be proactive and start abiding by the spirit of the regulations at the earliest

QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	6	Ratify remuneration of RJ Goel & Co as cost auditors for FY15	For	For	As per Section 148 of Companies Act 2013, the remuneration payable to cost auditors has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section. The board has approved the appointment of RJ Goel & Co as Cost Auditors for the year ended 31 March 2015 on a remuneration of Rs 75,000 plus applicable taxes and out-of-pocket expenses.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	7	Reappointment of KN Memani as Independent Director	For	Against	KN Memani is on the board of 12 public limited companies. This is higher than the threshold prescribed under section 165 of the Companies Act 2013. Although there is a window period of one year to comply, we believe that companies and directors must be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	8	Reappointment of BV Bhargava as Independent Director	For	Against	BV Bhargava has been on the board of the company for the past 17 years. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. In case the company believes BV Bhargava is contributing to board deliberations, it may propose re-appointing him as a non-independent director.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	9	Reappointment of NG Khaitan as Independent Director	For	Against	NG Khaitan has been on the board of the company for the past 21 years. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. In case the company believes he is contributing to the board deliberations, it may propose re-appointing him as a non-independent director.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	10	Reappointment of Pradeep Dinodia as Independent Director	For	For	Pradeep Dinodia's reappointment is in line with all the statutory requirements.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	11	Reappointment of Ravi Jhunjhunwala as Independent Director	For	Against	Ravi Jhunjhunwala is on the board of 13 public limited companies. This is higher than the threshold prescribed under section 165 of the Companies Act 2013. Although there is a window period of one year to comply, we believe that companies and directors must be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	12	Approve increase in borrowing limit from Rs 20 bn to Rs 30 bn	For	For	JK Lakshmi's credit protection measures are at moderate levels with debt-to-networth of 1.1x and debt-to-EBIDTA of 4.3x. As the company is in the process of increasing its cement capacity from Rs 6.6 million tonne to over 10 million tonne, it requires funds to finance these expansion projects. In the past, the expansion projects were financed through a mix of internal accruals and long term loans. If the company were to raise debt to an extent of the said limit, its credit protection measures would deteriorate but continue to remain at moderate levels.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	13	Create charge or mortgage on the assets upto Rs 30 bn	For	For	The company would need to create a charge on its assets to raise incremental debt: secured debt usually carries a lower interest cost than unsecured debt. This resolution is linked to Resolution#12.
QUARTER 2	04 September 2014	JK Lakshmi Cement Limited	AGM	Management	14	Acceptance of deposits by the company	For	For	The company has been accepting unsecured deposits from the public as permissible under the provisions of the Companies Act, 1956. With the commencement of Companies Act, 2013, deposits are governed by the new provisions and approval of shareholders is required by way of special resolution for inviting/accepting/renewing deposits from the public. This will form a part of the borrowing program of the company.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	2	To confirm payment of interim dividend of Rs.2.0 per share and declare final dividend of Rs.2.5 per equity share of face value Rs.2.0	For	For	In line with Business
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	3	Reappoint SK Chaturvedi as Director	For	For	The reappointment of SK Chaturvedi is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	4	Reappoint BP Kalyani as Director	For	For	The reappointment of BP Kalyani is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	5	Reappoint SRBC & Co LLP as auditor	For	For	Bharat Forge proposes to appoint SRBC & Co LLP as statutory auditors: SRBC & Co LLP is part of the E & Y audit network. Prior to this appointment, the company's auditors for the past 2 years were SR Batliboi & Co: they are also part of the E & Y audit network. The appointment of SRBC & Co LLP is in line with our Voting Policy on Auditor Rotation and complies with the requirements of section 139 of the Companies Act 2013.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	6	Reappoint SM Thakore as an Independent Director	For	Against	SM Thakore is on the board of the company for the past 18 years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. However, if the company believes that it will benefit from SM Thakore serving on the board, they should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	7	Reappoint PG Pawar as an Independent Director	For	For	The reappointment of PG Pawar is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	8	Reappoint Ms. Lalita Gupte as an Independent Director	For	For	The reappointment of Ms. Lalita Gupte is in line with all the statutory requirements.

QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	9	Reappoint PH Ravikumar as an Independent Director	For	For	The reappointment of PH Ravikumar is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	10	Reappoint Naresh Narad as an Independent Director	For	For	The reappointment of Naresh Narad is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	11	Reappoint T Mukherjee as an Independent Director	For	For	The reappointment of T Mukherjee is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	12	Reappoint Vimal Bhandari as an Independent Director	For	For	The reappointment of Vimal Bhandari is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	13	Reappoint Amit Kalyani as Executive Director and fix his remuneration	For	For	Amit Kalyani's reappointment is in line with all statutory requirements. The proposed remuneration is -47.9 mn, is comparable to industry peers.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	14	Create Charge on the assets of the company	For	For	The company needs to secure the additional borrowings (see resolution 15)
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	15	To approve borrowing limit upto Rs.15.0 bn over above the networth of the company	For	For	As on 31 March 2014, Bharat Forge's standalone borrowing and net worth were Rs.20.0 bn and Rs.26.9 bn respectively. The company's proposed borrowing limit is Rs.41.9 bn. Bharat Forge has maintained low debt levels in the past. Its debt programmes are rated ICRA AA/Stable/ICRA A1+, which denote high level of safety with regard to timely servicing of financial obligations. If the company borrows to the maximum extent of the limit, its debt protection measures will deteriorate, but remain at moderate levels.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	16	Payment of commission to non-executive directors	For	For	Bharat Forge proposes to pay commission of upto 1% of net profit to the non-executive directors for each financial year. It is observed that the company has paid around 0.3% of net profit as commission to non-executive directors in last five years. It is expected that the company will pay commission in line with what it has paid on a historical basis. As a good governance practice, we expect the company to disclose a cap on the commission.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	17	Ratify Dhananjay Joshi & Associates as cost auditors of the company	For	For	The board has approved the appointment and remuneration to Dhananjay Joshi & Associates as cost auditor to conduct the audit of cost records of the company for FY15. As per Section 148 of Companies Act 2014, the remuneration of Rs.900,000 payable to cost auditors has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through the ordinary resolution in order to ensure compliance with the said Section.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	18	To enter into transactions upto Rs.20.0 bn annually for a period of five years with Kalyani Carpenter Special Steels Ltd (promoter group company)	For	For	Bharat Forge supplies forged and machined components for automotive and industrial applications. The company needs speciality steel as one of the major raw material for the production. It buys majority of raw material requirement from Kalyani Carpenter Special Steels Ltd. The company is in close proximity of Bharat Forge, which benefits in just-in-time supplies. During FY14, the company purchased goods of Rs.9.4 bn and sold finished goods of Rs.1.5 bn to Kalyani Carpenter Special Steels. The related party transaction will enable the company to engage in buying/selling of goods. The aggregate value of transaction is proposed to be a maximum of Rs.20.0 bn annually for a period of 5 years commencing from 1 April 2014. The transactions are part of the company's core business operations.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	19	To enter into transactions upto Rs.20.0 bn annually for a period of five years with Kalyani Steels Ltd (promoter group company)	For	For	Bharat Forge is engaged in buying speciality steels from Kalyani Steels Ltd. The company purchased goods of Rs.3.2 bn in FY14. Kalyani Steels is in close proximity of Bharat Forge, which benefits the company in just-in-time supplies. During FY14, the company purchased Rs.3.2 bn of goods from Kalyani Steel. The related party transaction will enable the company to engage in buying/selling of goods.
QUARTER 2	04 September 2014	Bharat Forge Limited	AGM	Management	20	To enter into transactions upto Rs.30.0 bn annually for a period of five years with Bharat Forge International Ltd (step-down subsidiary)	For	For	Bharat Forge has been focussing on export market for business expansion and growth. For just-in-time deliveries to the international customers, the company is doing part of its business through Bharat Forge International Ltd (BFIL), a step down subsidiary. BFIL offers logistic and inventory management support for the company. The company sold goods of Rs.7.8 bn to BFIL in FY14.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	2	Declare equity dividend of Rs. 12 per share (Face Value: Rs. 5)	For	For	In line of business
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	3	To reappoint R.C. Bhargava as director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	4	To reappoint Kazuhiko Ayabe as director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	5	Reappointment of Price Waterhouse, as statutory auditors	For	Against	Price Waterhouse have been Maruti Suzuki India Limited's (MSIL) statutory auditors for the past 12 years at least. The reappointment is neither in keeping with Voting Policy on Auditor (Re)appointment nor with the spirit of section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	6	Appointment of Toshiaki Hasuiki as Director	For	For	His reappointment is in line with all the statutory requirements.

QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	7	Appointment of Masayuki Kamiya as Whole-time Director : Director (Production) and to fix his remuneration	For	For	Masayuki Kamiya was appointed as Director (Production) from 28 October 2013 for a period of three years. He resigned as resigned as director with effect from 30 July 2014. This resolution ratifies his appointment as director and the remuneration paid to him for the period between 28 October, 2013 and 30 July 2014 MSIL has clarified that Masayuki Kamiya has moved to Japan on a different assignment within the Suzuki Motors Group, because of which his nomination was withdrawn by SMC, and he ceased to be director on MSIL's board.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	8	Appointment of Shigetoshi Torii as Whole-time Director : Director (Production) and to fix his remuneration	For	For	Shigetoshi Torii was appointed as Director (Production) with effect from 31 July 2014 for a period of three years. His proposed remuneration is, at the maximum, Rs. 43 mn per annum. We are of the opinion that the remuneration paid / proposed to be paid to Shigetoshi Torii is commensurate with the size and complexity of the business, and comparable to industry peers.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	9	Approve increase in remuneration of Toshiaki Hasuike, Joint Managing Director	For	For	Toshiaki Hasuike was appointed as Joint Managing Director with effect from 27 April 2013 for a period of three years. MSIL seeks approval to increase his basic salary from Rs. 9.0 mn to Rs. 10.4 mn. We believe the revised remuneration is comparable to industry peers and commensurate with the size and performance of the company
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	10	To authorise the Board to increase the remuneration of Kenichi Ayukawa, MD & CEO from time to time	For	For	Kenichi Ayukawa was appointed as the MD & CEO from 1 April 2013 for a period of three years. He was paid a remuneration of Rs 28.7 mn in FY14. MSIL seeks approval to give the Board the authority to revise his remuneration from time to time within a proposed range. MSIL has capped the absolute amount of the proposed salary at Rs. 71 mn. We are of the opinion that the remuneration paid / proposed to be paid to Kenichi Ayukawa is commensurate with the size and complexity of the business, and comparable to industry peers.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	11	To authorise the Board to increase the remuneration of Toshiaki Hasuike, Joint Managing Director from time to time	For	For	Toshiaki Hasuike was paid a remuneration of Rs 24.6 mn in FY14. MSIL seeks approval to give the Board the authority to periodically revise his remuneration within a proposed range. MSIL has capped the absolute amount of the proposed salary at Rs 57 mn. We are of the opinion that the remuneration paid / proposed to be paid to Toshiaki Hasuike is commensurate with the size and complexity of the business, and comparable to industry peers
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	12	To authorise the Board to increase the remuneration of Kazuhiko Ayabe, Director and Managing Executive Officer (Supply Chain) from time to time	For	For	Kazuhiko Ayabe was appointed as Director and Managing Executive Officer (Supply Chain) with effect from 28 April 2012 for a period of three years. He was paid a remuneration of Rs 21.7 mn in FY14. MSIL seeks approval to give the Board the authority to periodically revise his remuneration within a proposed range. MSIL has capped the absolute amount of the proposed salary at Rs 43 mn. We are of the opinion that the remuneration paid / proposed to be paid to Kazuhiko Ayabe is commensurate with the size and complexity of its business, and comparable to industry peers.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	13	To approve payment of commission to non-executive directors	For	For	The total commission paid to all the non-executive directors has remained below 0.05% of the company's net profit. Average commission paid for the last five years is Rs. 8.5 mn. MSIL has also placed a cap of Rs. 30 mn on the commission to be paid in any given year.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	14	Reappoint Amal Ganguli as Independent Director for 5 years	For	Against	Amal Ganguli is on the board of 10 other public companies. MSIL has confirmed that he will vacate his office as a Director on the Board of Tata Communications with effect from 17 October 2014 after attaining the age of 75 years (as per the retirement policy for directors of Tata Communications). This will bring down his directorships to a total of 10 public limited companies (including MSIL) of which 7 are listed, being the threshold prescribed under Section 165 of the Companies Act 2014.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	15	Reappoint D.S. Brar as Independent Director for 5 years	For	For	D. S. Brar has been associated with MSIL for 8 years: reappointment for another 5 years will result in a cumulative tenure of over 10 years. We recognize that the reappointment is currently in line with the requirements of Companies Act 2013 and Clause 49 of SEBI's Listing Agreement. Notwithstanding, we believe that the tenure of directors is inversely proportionate to their independence. Therefore, in line with our Voting Policy on (Re) Appointments of Independent Directors, we will consider D. S. Brar as non-independent once his tenure crosses 10 years; this will impact our view on the company's board composition and voting recommendations on coming board appointments and reappointments.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	16	Reappoint R.P. Singh as Independent Director for 5 years	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	04 September 2014	Maruti Suzuki India Limited	AGM	Management	17	Reappoint Pallavi Shroff as Independent Director for 5 years	For	Against	Pallavi Shroff has attended 33% of the board meetings held in FY14 and 52% (9 of 17 board meetings) of the board meetings held over the past three years. We expect directors to take their responsibilities seriously and attend all board meetings; else, at the very least 75% of all board meetings over a three year period.

QUARTER 2	05 September 2014	UltraTech Cement Limited	Postal Ballot	Management	1	Adoption of new Article of Association	For	For	The existing articles of the company are based on Table A of Schedule I of the Companies Act, 1956. As per the company, several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The company is considering it expedient to replace the existing AoA by an entirely new set of articles (Table F of Schedule I of Companies Act, 2013). The new Article of Association of the company will be in conformity with the Companies Act 2013
QUARTER 2	05 September 2014	UltraTech Cement Limited	Postal Ballot	Management	2	To borrow funds upto Rs.20.0 bn over and above the networth of the company	For	For	As on 31 March 2014, UltraTech's standalone borrowing and net worth were Rs.52.0 bn and Rs.170.9 bn respectively. The company's proposed borrowing limit is Rs.190.9 bn. UltraTech has maintained low debt levels in the past. Its debt programmes are rated CRISIL AAA/Stable/CRISIL A1+, which denotes highest degree of safety with regard to timely servicing of financial obligations. We expect corporates to decide an absolute cap on borrowing limit instead of the rolling limit as stated in the resolution.
QUARTER 2	05 September 2014	UltraTech Cement Limited	Postal Ballot	Management	3	Create charge on the assets of the company	For	For	The company needs to create charge on the assets to secure the additional borrowings.
QUARTER 2	05 September 2014	UltraTech Cement Limited	Postal Ballot	Management	4	Issuance of Non-Convertible Debentures on Private Placement Basis aggregating upto Rs.50.0 bn	For	For	The issuance of debentures on private placement basis will be a part of borrowing program of the company.
QUARTER 2	05 September 2014	UltraTech Cement Limited	Postal Ballot	Management	5	Payment of commission to non-executive directors of the company	For	For	In 2010, UltraTech had taken shareholders' approval to pay commission to the non-executive directors aggregating upto 1% of net profit of company for a period of 5 years. The company now proposes to pay commission of upto 1% of net profit for each financial year w.e.f. FY15. The board of the company has eleven non-executive directors. The total commission received by two promoters, Kumar Mangalam Birla and Mrs. Rajashree Birla aggregated to -1% of net profit during the last four years. Commission paid to the other non-executive directors aggregated upto 0.1% of net profit. Shareholders may seek confirmation from the management on the actual range of payouts. As a measure of transparency, we expect companies to disclose the absolute amount of commission payable to non-executive directors.
QUARTER 2	05 September 2014	hindustan petroleum corporation limited	AGM	Management	1	Adoption of financial statements	For	For	Normal Course of Business
QUARTER 2	05 September 2014	DLF LTD	POSTAL	Management	1	Approval of borrowing limit up to Rs 300 bn, a reduction from the existing Rs 500 bn. Limit	For	For	DLF has reduced debt levels recently, and brought in equity. The company has been selling land, non-core assets and businesses to retire debt. As on 31 March 2014, consolidated net debt stood at Rs 185.3 bn, total debt at Rs 223.3 bn, debt/equity at 0.8 x and debt/EBIDTA at 5.6 x. Standalone debt at the end of the year stood Rs 139.0 bn, debt/equity at 0.8 x and debt/EBIDTA at 5.2 x. The company's debt facilities are rated 'CRISIL A/Stable/CRISIL A2+'. The company intends to fund any capital expenditure in FY15 through selective divestitures and targets to maintain the net debt at the similar level in the medium term. We expects that going forward, the company will maintain its debt at manageable levels
QUARTER 2	05 September 2014	DLF LTD	POSTAL	Management	2	Creation of charge/mortgage on the assets of the company	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates
QUARTER 2	05 September 2014	DLF LTD	POSTAL	Management	3	To grant loans/give guarantees or securities and make investment in securities up to Rs 200 bn	For	For	The total inter-corporate transaction was Rs. 165.8 bn as on 31 March 2014 and the existing threshold limit of inter-corporate transaction is Rs. 161.2 bn. The company plans to focus on the development and launch of residential projects, commercial and shopping complexes in key Metro cities and Tier I locations. This may require investment in the entities to be acquired, apart from providing guarantees or securities. However the company has not provided details around the inter-corporate transactions as this is as an enabling resolution. DLF is on the path of selling non-core assets and endeavors to maintain its net debt at the current levels in the medium term, we does not expect that the financial health to be burdened on account of the proposed resolution.
QUARTER 2	05 September 2014	DLF LTD	POSTAL	Management	4	To issue Non-Convertible Debentures including other debt securities on private placement basis up to Rs 50 bn	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	2	To declare final dividend of Rs.21.0 per equity share of face value Rs.10.0	For	For	In line with Business
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	3	Reappointment of Mrs. Rajashree Birla as Director	For	For	Mrs. Rajashree Birla attended none of the board meetings held in FY14, and 27% of the board meetings held over the past three years. Although we do not consider attendance as a criterion for reappointing executive directors, we believe that directors must take their responsibility seriously and must attend at least 75% of the board meetings held over a three year period.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	4	Reappointment of DD Rathi as Director	For	For	Reappointment of DD Rathi is in line with all the statutory requirements.

QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	5	Reappointment of G.P. Kapadia & Co. and Deloitte Haskins & Sells as joint statutory auditors and to fix their remuneration	For	Against	Grasim proposes to reappoint G.P. Kapadia & Co. and Deloitte Haskins & Sells as joint statutory auditors; G.P. Kapadia & Co. and Deloitte Haskins & Sells have been Grasim's joint statutory auditors for the past 15 and 5 years respectively. The reappointment of Deloitte Haskins & Sells is in line with all statutory requirements. The tenure of GP Kapadia & Co is over 10 years. The reappointment is not in line with our Voting Policy on Auditor Rotation or with the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure (including network firms) may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest. Since the reappointments of both auditors has been clubbed into one resolution, we recommend voting AGAINST this resolution.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	6	Reappointment of Vidyarthi & Sons as branch auditors and to fix their remuneration	For	For	Grasim seeks shareholder's approval to reappoint Vidyarthi & Sons as branch auditors. The branch auditors will be responsible for auditing the accounts of Vikram Woollens Division at Malanpur, Madhya Pradesh.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	7	Reappointment of Cyril Shroff as Independent Director	For	Against	Cyril Shroff has been on the board of the company for the past 14 years. We believe that the length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of Cyril Shroff with the company, he is considered non-independent. If the company believes that it will benefit from Cyril Shroff serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	8	Reappointment of B V Bhargava as Independent Director	For	Against	B V Bhargava has been on the board of the company for the past 17 years. We believe that the length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of B V Bhargava with the company, he is considered non-independent. If the company believes that it will benefit from B V Bhargava serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	9	Reappointment of Thomas M Connelly as Independent Director	For	For	Reappointment of Thomas M Connelly is in line with all the statutory requirements.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	10	Reappointment of ML Apte as Independent Director	For	Against	ML Apte has been on the board of the company for the past 27 years. We believe that the length of tenure is inversely proportionate to the independence of a director. Due to ML Apte's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from ML Apte serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	11	Reappointment of RC Bhargava as Independent Director	For	Against	RC Bhargava has been on the board of the company for the past 14 years. We believe that the length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of RC Bhargava with the company, he is considered non-independent. If the company believes that it will benefit from RC Bhargava serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	12	Reappointment of Adesh Gupta as Whole time Director and Chief Financial Officer and to fix his remuneration	For	For	Reappointment of Adesh Gupta is in line with all the statutory requirements. The remuneration proposed for Adesh Gupta is in line with his industry peers, and commensurate with the size and performance of the business.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	13	Fix remuneration to Cost Auditor at Rs.205,000	For	For	The board has approved the appointment and remuneration to Nanabhoy & Co as cost auditor for FY15.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	14	Ratification of borrowing limit at Rs.10 bn in excess of the aggregate of the paid up share capital and free reserves of the Company	For	For	Credit protection measures are currently healthy and reflected in the outstanding CRISIL AAA/Stable/CRISIL A1+ rating on their bank loans. If the company were to raise the entire debt, its credit protection measures would deteriorate but remain at moderate levels.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	15	Creation of charges/mortgages on assets of the company	For	For	The Board proposes to create charge/ mortgage on the assets of the company which enables the company to raise secured debt. Secured loans have easier repayment terms, less restrictive covenants and marginally lower interest rates. This is with reference to the ratification of borrowing limit as discussed in Resolution 14 above.
QUARTER 2	06 September 2014	Grasim Industries Limited	AGM	Management	16	Amendment to Articles of Association of the company	For	For	Grasim proposes to amend the Articles of Association (AoA) to delete/amend the references to various sections and schedules of the Companies Act, 1956 and to substitute them with the provisions of Companies Act, 2013.
QUARTER 2	08 September 2014	ultraTech cements limited	AGM	Management	2	Declaration of dividend (Rs. 15.50 per share of face value Rs 10)	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	08 September 2014	Ultratech Cement Ltd	POSTAL	Management	5	Payment of commission to non-executive directors of the company	For	For	In 2010, UltraTech had taken shareholders' approval to pay commission to the non-executive directors aggregating upto 1% of net profit of company for a period of 5 years. The company now proposes to pay commission of upto 1% of net profit for each financial year w.e.f. FY15. The board of the company has eleven non-executive directors. The total commission received by two promoters, Kumar Mangalam Birla and Mrs. Rajashree Birla aggregated to ~1% of net profit during the last four years. Commission paid to the other non-executive directors aggregated upto 0.1% of net profit. Shareholders may seek confirmation from the management on the actual range of payouts. As a measure of transparency, we expects companies to disclose the absolute amount of commission payable to non-executive directors
QUARTER 2	08 September 2014	Ultratech Cement Ltd	POSTAL	Management	1	Adoption of new Article of Association	For	For	The existing articles of the company are based on Table A of Schedule I of the Companies Act, 1956. As per the company, several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The company is considering it expedient to replace the existing AoA by an entirely new set of articles (Table F of Schedule I of Companies Act, 2013). The new Article of Association of the company will be in conformity with the Companies Act 2013
QUARTER 2	08 September 2014	Ultratech Cement Ltd	POSTAL	Management	2	To borrow funds upto Rs.20.0 bn over and above the networth of the company	For	For	As on 31 March 2014, UltraTech's standalone borrowing and net worth were Rs.52.0 bn and Rs.170.9 bn respectively. The company's proposed borrowing limit is Rs.190.9 bn. UltraTech has maintained low debt levels in the past. Its debt programmes are rated CRISIL AAA/Stable/CRISIL A1+, which denotes highest degree of safety with regard to timely servicing of financial obligations. We expects corporates to decide an absolute cap on borrowing limit instead of the rolling limit as stated in the resolution
QUARTER 2	08 September 2014	Ultratech Cement Ltd	POSTAL	Management	3	Create charge on the assets of the company	For	For	The company needs to create charge on the assets to secure the additional borrowings.
QUARTER 2	08 September 2014	Ultratech Cement Ltd	POSTAL	Management	4	Issuance of Non-Convertible Debentures on Private Placement Basis aggregating upto Rs.50.0 bn	For	For	The issuance of debentures on private placement basis will be a part of borrowing program of the company
QUARTER 2	09 September 2014	Ambuja Cements Limited	Postal Ballot	Management	1	Alteration of Object Clause of Memorandum of Association of the company	For	For	Ambuja Cements seeks shareholders' approval to alter the Object Clause of Memorandum of Association (MoA) of the company by inserting two new clauses i.e. Clause 3 and Clause 4 in its MoA. Ambuja Cements co-processes industrial and non-industrial waste from different industries as alternative fuel. It also co-processes biomass in its kilns and thermal power plant. The company carries out waste treatment activities under the guidance of its promoter Holcim. The purpose of carrying out such activities is to maximize the efficiency and reduce the fuel cost. Ambuja Cements provides value added services to architects, engineers, contractors etc in the fields of modern construction technique, better application of cement and concrete, customer support. The company provides these services through its knowledge centres at various locations ('Ambuja Knowledge Centre'). As the aforementioned activities are not covered under the MoA of the company, as per Section 13 of the Companies Act, 2013, the company is required to take shareholder approval to insert the clauses in MoA in order to undertake these activities. Overall, this will not have any impact on the company's main business i.e. manufacturing of cement and we believe that the company's focus on following resource-efficient practices may help improve its performance in the long run.
QUARTER 2	09 September 2014	ITC Limited	Postal Ballot	Management	1	Reappointment of Anil Bajjal as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	ITC Limited	Postal Ballot	Management	2	Appointment of Arun Duggal as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	ITC Limited	Postal Ballot	Management	3	Reappointment of S H Khan as Independent Director for a period of three years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	ITC Limited	Postal Ballot	Management	4	Reappointment of S B Mathur as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	ITC Limited	Postal Ballot	Management	5	Reappointment of P B Ramanujam as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	ITC Limited	Postal Ballot	Management	6	Reappointment of S S H Rehman as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	ITC Limited	Postal Ballot	Management	7	Reappointment of Meera Shankar as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	2	To declare dividend of Rs.1.60 per equity share of Rs.2.0 each	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	3	To appoint a Director in place of Dr. Vikas G Pai who retires by rotation at this meeting but does not offer himself for re-appointment.	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	4	To reappoint BK Khare & Co as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	5	To reappoint Adi Engineer as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	6	To reappoint Dr. Homiar S Vachha as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	7	To reappoint Atul C Choksey as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	8	To reappoint SB (Ravi) Pandit as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	9	To reappoint Pradeep R Rathi as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	10	To reappoint Sanjay K Asher as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	11	To reappoint as Pratap G Pawar as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	12	To approve the borrowing limit of Rs.10.0 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	13	To provide charge on assets	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	14	To pay upto 1% of net profit as commission to its non-executive directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	15	To ratify the remuneration of Rs.450,000 to be paid to Cost Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	16	To issue non-convertible debentures upto Rs.1.0 bn on private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Finolex Cables Limited	AGM	Management	17	To purchase optical fibre from Corning Finolex Optical Fibre Private Limited	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	09 September 2014	Ambuja Cements	AGM	Management	3	Reappointment of Dr. Subhash Chandra Khuntia as Director	For	For	Ambuja Cements seeks shareholders' approval to alter the Object Clause of Memorandum of Association (MoA) of the company by inserting two new clauses i.e. Clause 3 and Clause 4 in its MoA. Ambuja Cements co-processes industrial and non-industrial waste from different industries as alternative fuel. It also co-processes biomass in its kilns and thermal power plant. The company carries out waste treatment activities under the guidance of its promoter Holcim. The purpose of carrying out such activities is to maximize the efficiency and reduce the fuel cost. Ambuja Cements provides value added services to architects, engineers, contractors etc in the fields of modern construction technique, better application of cement and concrete, customer support. The company provides these services through its knowledge centres at various locations ('Ambuja Knowledge Centre'). As the aforementioned activities are not covered under the MoA of the company, as per Section 13 of the Companies Act, 2013, the company is required to take shareholder approval to insert the clauses in MoA in order to undertake these activities. Overall, this will not have any impact on the company's main business i.e. manufacturing of cement and we believe that the company's focus on following resource-efficient practices may help improve its performance in the long run
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	1	Reappointment of NS Sekhsaria as Independent Director for a period five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	2	Reappointment of Shailesh Haribhakti as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	3	Reappointment of Sushil Kumar Roongta as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	10 September 2014	ACC Limited	EGM	Management	4	Reappointment of Ashwin Dani as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	5	Reappointment of Farrokh Kavarana as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	6	Appointment of Arunkumar Gandhi as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	7	Appointment of Ms. Falguni Nayyar as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	8	Appointment of Harish Badami as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	ACC Limited	EGM	Management	9	Appointment of Harish Badami as Chief Executive Officer & Managing Director for a period of five years with effect from 13 August 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	10 September 2014	Coal India	AGM	Management	4	Reappointment of Pushp Kumar Joshi as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 September 2014	Aditya Birla Nuvo Ltd	AGM	Management	5	Appointment of M/s. R Nanabhoj & Company and Rohit J Vora as Cost Auditors on a remuneration of Rs. 2,95,000	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	11 September 2014	Ambuja Cements	EGM	Management	1	Increase in Advisory Service Fees to BL Taparia	For	For	Ambuja Cements' seeks approval for the increase in advisory service fees payable to BL Taparia, for his professional services to the company, from Rs 0.9 mn to Rs 1.1 mn per month. BL Taparia is an ex-employee: he superannuated as the Ambuja Cements' Company Secretary and Corporate Sustainability Officer in 2002. BL Taparia has over 40 years of experience in diverse fields - legal, secretarial, accounts, finance, HR, health & safety.
QUARTER 2	12 September 2014	Chambal Fertilisers & Chemicals Limited	Postal Ballot	Management	1	Approve creation of charges to secure the borrowings of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 September 2014	Titan Company Limited	Postal Ballot	Management	1	Alteration of incidental objects in the Memorandum of Association (MoA) of the company to permit acceptance of deposits	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 September 2014	Titan Company Limited	Postal Ballot	Management	2	Alteration in the Articles of Association of the Company to permit Acceptance of Deposits	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 September 2014	Titan Company Limited	Postal Ballot	Management	3	Acceptance of deposits from members	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	13 September 2014	Titan Company Limited	Postal Ballot	Management	4	Acceptance of deposits from public	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	16 September 2014	Oriental Bank of Commerce	EGM	Management	1	To raise equity capital upto Rs 15 bn	For	For	It is an enabling resolution to raise capital to for future growth of the bank. As per our assumptions, the new issue of Rs 15 bn together with earlier QIP approval upto Rs 5 bn will lead to a dilution of ~13.8% on the expanded capital base. Although the dilution is high, the bank needs to raise equity to shore up its capital in order to meet the capital adequacy norms under Basel III.
QUARTER 2	16 September 2014	Oriental Bank of Commerce	EGM	Management	2	Approve partial modification to special resolution passed in the AGM held on 19 June 2014	For	For	At the Annual General Meeting of the Bank held on 19 June 2014, OBC had taken shareholder approval for raising capital through QIP for an amount not exceeding Rs 5.0 bn by way of special resolution. Pursuant to proviso to Regulation 85(1) of ICDR Regulations, the Bank is entitled to offer shares at a discount of not more than five percent on the floor price if a specific resolution to that effect has been passed by the shareholders at the General Meeting. In the earlier special resolution, no specific approval was obtained to allow the Bank to issue shares at a 5% discount. Hence, as a matter of abundant precaution, OBC now seeks shareholder approval for the same.
QUARTER 2	16 September 2014	Oriental Bank of Commerce	EGM	Management	3	To elect three shareholder directors	For	Abstain	As per Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1980, OBC is entitled to have a maximum of three shareholders representing the shareholders of the Bank (other than the Central Government) as Directors on the Board of the Bank. The current three shareholder directors are to retire on 30 September 2014. To fill these three vacancies, the Bank has sought nominations from its shareholders by 1 September 2014 by 5:00 pm. Nominations shall be scrutinised by the Bank on 2 September 2014. If only three valid candidates are found on scrutiny of the nominations, they shall stand automatically appointed from 30 September 2014. If more than three candidates are found valid, then the vacancy for three Directors will be filled up on the date of the EGM post their election and the new directors will assume office from 30 September 2014. The term of office is for a period of three years.

QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	1	Reappoint MK Sharma as an Independent Director for a period of five years	For	Against	MK Sharma is the Chairman on the board. MK Sharma is on the board of 10 other public limited companies. With the addition of a directorship on the board of Thomas Cook, he will be on the board of 11 limited companies. Section 165 of the Companies Act 2013 allows an individual to hold a maximum of 20 directorships, of which not more than 10 can be in public limited companies. The Companies Act 2013 has provided a one year window period for compliance with these limits; we believe that companies and directors must proactively begin complying with these requirements.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	2	Reappoint Uday Khanna as an Independent Director for a period of five years	For	For	The reappointment of Uday Khanna is in line with all the statutory requirements.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	3	Reappoint Mrs. Kishori Udeshi as an Independent Director for a period of five years	For	For	The reappointment of Mrs. Kishori Udeshi is in line with all the statutory requirements.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	4	To adopt new Article of Association of the company	For	For	The existing articles of the company are based on the Companies Act, 1956. Several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The company is considering it expedient to replace the existing AoA by an entirely new set of articles (Table F). The new Article of Association of the company will be in conformity with the Companies Act 2013.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	5	Payment of commission to the non-executive directors	For	For	Thomas Cook proposes to pay commission of upto 1% of net profit to the non-executive directors for each financial year. It is observed that the company has paid an average of 1.4% of net profit as commission to non-executive directors in last three financial years. The company has five non-executive directors and it had paid in aggregate Rs.7.5 mn as commission to them in FY13. Shareholders may seek confirmation from the management on the actual range of payouts. As a measure of transparency, we expect companies to disclose the absolute amount of commission payable to non-executive directors.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	6	To approve the borrowing limit of Rs.5.0 bn over and above the network.	For	For	The resolution for the proposed borrowing limit does not include 'temporary loans' as defined under Section 180(1)(c) of Companies Act 2013; this means that the company may raise short term debt, working capital, and all debt that is repayable on demand, in addition to the proposed borrowing limit. Borrowing limits do not have a definite expiry date – these limits stay with the company until they change. Therefore, once the resolution is approved, the company can raise the entire amount of debt in future without having to approach shareholders. As on 30 June 2014, the company's borrowing was Rs.2.3 bn and network was Rs.11.4 bn. The company proposes for the borrowing limit of Rs.16.4 bn. Thomas Cook's bank facilities are rated 'CRISIL AA-/Stable/CRISIL A1+', which denotes high degree of safety regarding timely servicing of financial obligations. The company has maintained low debt level in the past. The debt to EBITDA ratio improved year-on-year and was 1.0x and Debt to equity ratio was 0.2x as on 31 December 13. At the maximum proposed borrowing level the debt to equity ratio will be ~1.4x. Investors may note that, Thomas Cook acquired the business division and undertaking of Sterling Holiday Resorts India Ltd (SHRIL) through share swap. Post the amalgamation the debt and Network of the company increased to Rs.2.3 bn and Rs.11.4 bn. The debt to equity ratio remained same at 0.2x. The acquisition of time share and resort business and holiday activities will help in expanding the TCIL's business presence in travel and related services. The increase in debt may align with the funding requirement of the company for the growth of the above business. We expect corporates to give granular details on the utilization plans in case they seek to increase their borrowing limit by more than 25%. We believe that companies must increase their borrowing limit gradually and approach shareholders each year for any further increase in limit with adequate disclosures.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	7	To create security in respect of the borrowings	For	For	This is with reference to the above borrowing resolution.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	8	Issuance of Non-Convertible Debentures on Private Placement Basis aggregating upto Rs.2.0 bn	For	For	The issuance of debentures on private placement basis will be a part of borrowing program of the company.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	9	To approve inter-corporate transactions upto Rs.4.0 bn over and above the free reserves, in the form of investment	For	For	As on 31 December 2013, the total inter-corporate transaction was Rs.6.4 bn major part of which consisted of inter-corporate investment amounting Rs.5.9 bn. As per section 186 of Companies Act, 2013, the existing threshold limit of inter-corporate transaction is Rs.5.8 bn as on 31 December 2013. The company proposes for an inter-corporate investment limit of Rs.9.8 bn. As per the company the investments will be in the form of mutual funds and bank deposits etc. in other bodies corporate.
QUARTER 2	16 September 2014	Thomas Cook (India) Limited	EGM	Management	10	To approve the revision in remuneration of Madhavan Menon, the Managing Director	For	For	The company proposes to revise the remuneration of Madhavan Menon for the rest of his tenure w.e.f. 1 June 2014 to 28 Feb 2015. As per the company, the car allowance will be increased from Rs.2.3 mn to Rs.3.1 mn per annum. Madhavan Menon received Rs.37.0 mn as total remuneration in FY13. This is inline with the peers in the industry.

QUARTER 2	17 September 2014	Kotak Mahindra Bank Limited	Postal Ballot	Management	1	Issuance of securities in the nature of non-convertible debentures up to Rs 50 bn on private placement basis	For	For	Based on the fund requirements of the bank, it is proposed to issue non-convertible debentures up to Rs 50 bn in Indian/Foreign currency. The issuance of debt securities on private placement basis will be within the overall borrowing limit, of Rs 400 bn, of the bank.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	1	Adoption of Financial Statements for the period ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	2	To confirm the payment of interim dividend and declare final dividend on equity shares for FY14	For	For	GAIL paid an interim dividend of Rs.4.5 per equity share and proposes a final dividend of Rs.5.9 per equity share of Rs.10 each. The FY14 dividend payout is 30.2%.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	3	To reappoint Prabhath Singh as Director retiring by rotation	For	For	Prabhath Singh is the Director (Marketing) of the Company. His reappointment is in line with all statutory requirements.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	4	To reappoint PK Singh as Director retiring by rotation	For	For	PK Singh is the Government of India nominee on the Company's Board. His reappointment is in line with all statutory requirements.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	5	To approve the remuneration of statutory auditors	For	For	The statutory auditors are appointed and rotated by the Comptroller and Auditor General of India (C&AG) as per Section 139(5) of the Companies Act, 2013. ML Puri & Co and GS Mathur & Co jointly audited the financial statements of the Company in FY14.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	6	To enter into an agreement with Ratnagiri Gas and Power Private Ltd for 25 years	For	For	Ratnagiri Gas and Power Private Ltd (RGPPPL) is a joint venture between NTPC, GAIL, MSEB Holding Company Ltd and Indian Financial Institutions. GAIL holds 32.9% in the joint venture. The Company proposes to enter into an agreement to utilize 80% capacity of RGPPPL's 5 MTPA LNG terminal in Dhabol. This will facilitate the Company to bring LNG cargoes at the Dhabol Terminal. The Company has not mentioned the consideration for the use of the terminal.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	7	To appoint Ashutosh Karnatak as a Director (Projects) on terms and conditions determined by the Government of India	For	For	Ashutosh Karnatak was appointed as the Director with effect from 1 March 2014. GAIL is a Public Sector Undertaking. The appointment/nomination and remuneration of Directors is done by the President of India, through the Ministry of Petroleum & Natural Gas (MoPNG). In terms of the provisions of Section 150 of the Companies Act 2013, the appointment of Directors is required to be approved by the company in the general meeting.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	8	To pay remuneration to wholetime Directors including Chairman and Managing Director as per the respective terms of appointment by President of India	For	For	GAIL is a Public Sector Undertaking. The appointment/nomination and remuneration of Directors is done by the President of India, through the Ministry of Petroleum & Natural Gas (MoPNG). In terms of the provisions of Section 150 of the Companies Act 2013, the appointment of Directors is required to be approved by the company in the general meeting.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	9	To ratify the remuneration to be paid to Cost Auditors	For	For	As per Section 148 of Companies Act 2013, the remuneration payable to the cost auditors has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section. The Company has not appointed a cost auditor. We expect the Company to inform shareholders about the name of the cost auditors upon announcement.
QUARTER 2	17 September 2014	GAIL (India) Limited	AGM	Management	10	To issue unsecured/secured redeemable, taxable non-convertible bonds upto Rs.20 bn and foreign currency bonds upto USD 750 mn on private placement basis	For	For	GAIL seeks approval to issue unsecured/secured redeemable, taxable non-convertible bonds upto Rs.20 bn and foreign currency bonds upto USD 750 mn (Rs.45 bn, at an exchange ratio of 1 USD = Rs.60) on private placement basis unsecured/secured non-convertible bonds/ debentures on private placement basis and raise upto Rs.350 bn. The issuance will be within the overall borrowing limit of the Company. As at 31 March 2014, the company had a networth of Rs.268.6 bn and borrowings were Rs.102.7 bn. The Company has significant headroom (Rs.165.9 bn) to raise debt capital. The proposed issuances will raise upto Rs.65.0 bn. The company will utilize the funds for a merger and acquisition transaction. GAIL's long term debt is rated CRISIL AAA/Stable, which reflects the highest degree of safety with regard to timely servicing of financial obligations.

									Siemens AG, Germany has entered into an agreement with Mitsubishi-Hitachi Metals Machinery, Inc. and Mitsubishi Heavy Industries to set up a joint venture company (JV) to operate as a complete provider of plant, products and services for the iron, steel and aluminium industry. Pursuant to this agreement, all existing MT Business of the Siemens group worldwide (including the MT Business of Siemens Ltd.) are being transferred to this JV. In August 2014, the Board of Siemens Ltd. (Siemens India) approved the sale and transfer of Metals Technologies Business (MT Business India) to a 100% subsidiary of Siemens AG; this subsidiary has been temporarily named Siemens Postal and Parcel Logistics Technologies Private Ltd. (SPPLT). The transfer of assets will take place from the close of business hours on 30 September 2014, as going concern and by way of a slump sale for a lump sum consideration of Rs 8.57 bn. Based on information provided by Siemens India's management, we understand that the consideration of Rs. 8.57 bn has been arrived at by negotiation. There is no valuation report available, but DCF-based calculations done by Deloitte pegged the business valuation at Rs. 6.9 bn. Also, Siemens India's management has confirmed that its MT business is making losses. Therefore, exiting this business is beneficial to the interest of shareholders. Because this is a related party transaction, Siemens AG and Siemens VAI Metals Technologies GmbH – Linz will not be eligible to vote on this resolution, under Section 188 of the Companies Act 2013. We raise concerns regarding the poor quality of disclosures provided by Siemens India, not just for this transaction, but in similar transactions in the past. Disclosures in the notices are limited and the process to acquire incremental information by shareholders is onerous.
QUARTER 2	17 September 2014	Siemens Limited	Postal Ballot	Management	1	Sale and transfer of the Company's Metals Technologies business as "going concern" and by way of a slump sale basis to Siemens Postal and Parcel Logistics Technologies Pvt. Ltd. (proposed to be renamed), a 100% subsidiary of Siemens AG, Germany w.e.f the close of business hours on 30 September 2014, pursuant to the provisions of Section 188 of the Companies Act 2013 and the rules framed thereunder.	For	For	
QUARTER 2	18 September 2014	Rural Electrification Corporation Limited	AGM	Management	1	Adoption of Financial Statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	18 September 2014	Rural Electrification Corporation Limited	AGM	Management	2	To confirm the payment of interim dividend and declare final dividend on equity shares for FY14	For	For	In line with Business
QUARTER 2	18 September 2014	Rural Electrification Corporation Limited	AGM	Management	3	To reappoint Ajeet Kumar Agarwal as Director retiring by rotation	For	For	Ajeet Kumar Agarwal is the Director (Finance) of the Company since August 2012. His reappointment is in line with all statutory requirements.
QUARTER 2	18 September 2014	Rural Electrification Corporation Limited	AGM	Management	4	Ajeet Kumar Agarwal is the Director (Finance) of the Company since August 2012. His reappointment is in line with all statutory requirements.	For	For	Government of India holds 65.6% of the paid up capital of REC. The statutory auditors are appointed and rotated by the Comptroller and Auditor General of India (C&AG) as per Section 139(5) of the Companies Act, 2013. Raj Har Gopal & Co and PK Chopra & Co have been appointed as joint Statutory Auditors of the Company for the financial year 2014-15 by the C&AG of India.
QUARTER 2	18 September 2014	Rural Electrification Corporation Limited	AGM	Management	5	To issue unsecured/secured non-convertible bonds/ debentures upto Rs.350 bn on private placement basis	For	For	REC seeks approval for issuance of unsecured/secured non-convertible bonds/ debentures on private placement basis and raise upto Rs.350 bn. The issuance will be within the overall borrowing limit of the Company. The funds are likely to be mobilized to the power sector for generation, transmission and distribution projects. The proposed resolution will enable the Company to raise funds one year from the date of approval, i.e. until 17 September 2015. The earlier approval (through June 2014 postal ballot) to raise Rs.300 bn is valid until 31 March 2015.
QUARTER 2	18 September 2014	Rural Electrification Corporation Limited	AGM	Management	6	To enter into related party transactions with subsidiaries and associate companies for a year	For	For	REC has two wholly owned subsidiaries, an associate company and seven Special Purpose Vehicles (wholly owned by subsidiary). REC proposes transaction with its subsidiary and associate companies. These transactions will not exceed 2% of the company's turnover for a period of a year from shareholders' approval. The transactions with subsidiaries and associate companies include deployment of its officials for managing the affairs, leasing out space and services for day-to-day functioning.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	2	Declare equity dividend of Rs. 1.9 per share (Face Value: Rs. 10)	For	For	In line with Business
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	3	Reappoint Chandra Shekhar Nopany as Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	4	Reappointment of S.R. Battliboi & Co. LLP as statutory auditors and to fix their remuneration	For	Against	S.R. Battliboi & Co. LLP have been CFCL's statutory auditors for the past 17 years at least. The reappointment is neither keeping in line with our Voting Policy on Auditor (Re)appointment nor with the spirit of section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013; an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	5	Reappointment of Singhi & Co., as Branch Auditors for Shipping Business	For	For	Singhi & Co. have been CFCL's as Branch Auditors for Shipping Business for the past 9 years (since FY05). The reappointment is keeping in line with our Voting Policy on Auditor (Re)appointment and with the spirit of section 139 of the Companies Act 2013.

QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	6	To not fill in the vacancy caused by the retirement of Ram Nath Bansal, who does not seek reappointment	For	Against	We note the retirement of Ram Nath Bansal. As per our classification only 22% of the directors on the Board of CFCL are Independent. While CFCL's board is technically compliant, it is not in accordance with the spirit of clause 49 of SEBI's Listing Agreement which requires 50% of the board to be independent if the chairman is an executive or a promoter. CFCL thus needs to induct new Independent Directors. In keeping with this effort, we recommends that CFCL use the vacancy caused by the retirement of Ram Nath Bansal to induct an additional independent director.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	7	Reappoint Marco Philippus Ardeshir Wadia as Independent Director for a period of three years	For	Against	Marco Wadia has been on the board for 20 years. We believe length of tenure is inversely proportionate to the independence of a director. Due to Marco Wadia's long association (>10 years) with the company, he is considered non-independent. Additionally, Marco Wadia is on the board of over 10 public limited companies (including CFCL), which is higher than the threshold prescribed under section 165 of the Companies Act 2013, and in our Voting Policy on Director (Re)appointments. Although the Act has given a one-year window to comply, we expect companies and directors to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	8	Reappoint Dipankar Basu as Independent Director for a period of three years	For	Against	Dipankar Basu has been on CFCL's board for 17 years. We believe that the length of tenure is inversely proportionate to the independence of a director. Due to Dipankar Basu's long association (>10 years) with the company, he is considered non-independent. If the company believes that it will benefit from Dipankar Basu serving on its board, it should appoint him as non-independent director.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	9	Reappoint Kashi Nath Memani as Independent Director for a period of three years	For	Against	Kashi Nath Memani is on the board of over 10 public limited companies (including CFCL), which is higher than the threshold prescribed under section 165 of the Companies Act 2013, and in our Voting Policy on Director (Re)appointments. Although the Act has given a one-year window to comply, we expect companies and directors to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	10	Reappoint Radha Singh as Independent Director for a period of four years	For	For	Her appointment is in line with all statutory requirements
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	11	Ratify remuneration of Rs 0.1 mn payable to cost auditors, K. G. Goyal & Associates	For	For	Their appointment is in line with all statutory requirements
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	12	Approve increase in borrowing limits from Rs 65 bn to Rs 75 bn	For	Against	The resolution for the proposed borrowing limit does not include 'temporary loans' as defined under Section 180(1)(c) of Companies Act 2013: this means that the company may raise short term debt, working capital, and all debt that is repayable on demand, in addition to the proposed borrowing limit. Borrowing limits do not have a definite expiry date – these limits stay with the company until they change. Therefore, once the resolution is approved, CFCL can raise the entire amount of debt in future without having to approach shareholders. We recognize that the company may need to borrow, in case it embarks on its capital expansion subject to the notification of the GoI's Policy on new investments in the fertilizer industry. But, the proposed limit of Rs. 75.0 bn is large; especially given the current debt outstanding of Rs 45.5 bn (long term debt is Rs 10.2 bn) and the current size and performance of the Company. Shareholders must note that the company's profitability has been eroding over the last few years. On a consolidated basis CFCL has availed of term loans for the shipping division, which is loss making. The company's non-fertiliser businesses and investments continue to generate sub-optimal returns. CFCL has also given a corporate guarantee to its step-down software subsidiary to support its revolving line of credit of Rs 1.3 bn. We believe that companies need to provide shareholders with granular detail about the need and usage of the incremental debt when presenting a borrowing resolution. Moreover, companies must approach shareholders for an increase in borrowing resolution as and when they need it, rather than get a large limit approved.
QUARTER 2	18 September 2014	Chambal Fertilisers & Chemicals Limited	AGM	Management	13	Approve Private placement of Non-Convertible Debentures upto Rs 10 bn	For	For	The NCDs will be carved out of the company's overall borrowing limits.
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	2	Declaration of dividend (Rs. 17 per share of face value Rs 10)	For	For	In line with Business
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	3	Reappointment of P Gathoo as Director	For	For	P Gathoo is Director (Human Resources) of the company. His reappointment is in line with all the statutory requirements.
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	4	To fix the remuneration of statutory auditor	For	For	CNK & Associates, LLP and Haribhakti & Co, LLP were appointed as statutory auditors for FY14 by the Comptroller & Auditor General of India (C&A). The auditors for FY15 will be appointed or reappointed by C&A. As per Section 142 of the Companies Act, 2013 shareholder approval is required to authorize the board to fix the remuneration of statutory auditors at Rs 3.6 mn.
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	5	Appointment of PH Kurian as Director	For	For	PH Kurian is a Government Nominee Director. His appointment is in line with all the statutory requirements.

QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	6	Appointment of P Balasubramanian as Director	For	For	P Balasubramanian is Director (Finance) of the company. His appointment is in line with all the statutory requirements.
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	7	Reappointment of Prof. Jayanth R Varma as Independent Director upto 9 August 2015	For	For	Prof. Jayanth R Varma's reappointment is in line with all the statutory requirements.
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	8	Reappointment of B Chakrabarti as Independent Director upto 9 August 2015	For	For	B Chakrabarti's reappointment is in line with all the statutory requirements.
QUARTER 2	18 September 2014	Bharat Petroleum Corporation Limited	AGM	Management	9	Appointment of M/s. Rohit & Associates, Mumbai and M/s. Musib & Company, Mumbai as Cost Auditors on a total remuneration of Rs. 3,20,000	For	For	As per Section 148 of Companies Act 2013, the remuneration payable to cost auditors has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section. The board has approved the appointment of M/s. Rohit & Associates, Mumbai (for Refineries, product pipelines etc) and M/s. Musib & Company, Mumbai (for Lube oil blending plants) as Cost Auditors for the year ended 31 March 2015 on a total remuneration of Rs 3,20,000 plus applicable taxes.
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 Mar 2014	For	For	Normal Course of Business
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	2	Confirm interim dividend of Rs.1.27 per share and declare final dividend of Rs.1.3 per equity share (FV Rs.10)	For	For	In line with Business
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	3	Reappoint I. S. Jha as Director	For	For	His reappointment is in line with all the statutory requirements. The Ministry of Power has recently extended his tenure as Director (Projects) in PGC till 30 June, 2019.
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	4	Reappoint R. T. Agarwal as Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	5	Authorise board to fix remuneration for S. K. Mehta & Co., Chatterjee & Co., and Sagar & Associates as statutory auditors for FY15	For	For	The auditors in the company are appointed by the Comptroller & Auditor General of India (CAG). The remuneration for these auditors will be fixed by the board. In FY14, the auditors were paid an aggregate remuneration of Rs.20 mn, which is reasonable.
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	6	Appoint Dr. Pradeep Kumar as Director	For	For	Dr. Pradeep Kumar is a Government Nominee on the board. His appointment is in line with the statutory requirements.
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	7	Appoint Ms. Jyoti Arora as Director	For	For	Ms. Jyoti Arora is a Government Nominee on the board. His appointment is in line with the statutory requirements.
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	8	Ratify remuneration of Rs.200,000 for K. G. Goyal & Associates and R. M. Bansal & Co. as cost auditors	For	For	The aggregate remuneration of Rs.200,000 is reasonable compared to the size and scale of operations.
QUARTER 2	18 September 2014	Power Grid Corporation of India Limited	AGM	Management	9	Modify debt raising terms	For	For	The company had taken shareholder approval (via postal ballot) in July 2014, to raise upto Rs.135 bn through a private placement of bonds/debentures. The company is now proposing to include Foreign Currency Bonds (FCB) within the limit of Rs.135 bn. The funds will be used for capex and to extend loans to its project SPVs. The company currently has a debt of Rs.832 bn, as against a networth of Rs.344.6 bn. We observe that due to the backing of the Government, the company's bank facilities are rated CRISIL AAA / Stable/ CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations. We therefore view this as an operational decision and the amount raised through the FCB route will be within the approved limit of Rs.135 bn.
QUARTER 2	18 September 2014	Hero MotoCorp Limited	Postal Ballot	Management	1	To increase the Foreign Institutional Investors' holding limit from 40% of the paid up equity share capital to 49%	For	For	In 2003, the FII limit was increased from 24% to 40%. The Company proposes to increase this limit to 49%. The increased shareholding limit for FIIs in a company normally results in enhanced shareholder value.
QUARTER 2	18 September 2014	Hero MotoCorp Limited	Postal Ballot	Management	2	To introduce Employee Incentive Scheme 2014 comprising stock options and Restricted Stock Units	For	For	Hero Moto proposes to launch – Employee Incentive Scheme 2014 (ESOP 2014) to grant upto 4.99 mn stock options and restricted stock units to its employees and that of its subsidiary companies. The number of stock options to be granted under ESOP 2014 and the existing scheme – ESOP 2012 – collectively will not result in over 2.5% dilution of the paid up equity share capital of the Company as on 30 June 2014. The objective of the scheme is to reward, attract, motivate and retain employees and directors of the Company and its subsidiaries. The Nomination and Remuneration Committee will grant stock options based on the merit, grade, conduct and length of service of an employee. The vesting of stock options will be determined by certain performance parameters of the Committee. The stock options can be exercised one year from the date of grant. Shareholders should note that 2.5% dilution on the issued share capital as on 30 June 2014 works out to 4.99 mn equity shares. If the Company issues 4.99 mn RSU's under the scheme at face value, the total cost to the company in a year will be Rs.13.0 bn or ~63% of FY14 consolidated net profit. We do not expect this to be the case and have recommended voting FOR. As a practice of good governance the companies should disclose the exercise price. We have therefore flagged transparency risk to the proposal.

QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	2	To confirm interim dividend of Rs.2.4 per share and declare final dividend of Rs.2.4 per equity share of face value Rs.10.0	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	3	Reappoint G Pawan as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	4	Reappoint Dr. YL Nene as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	5	Reappoint Srikanth Reddy as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	6	Reappoint PR Reddy & Co. as auditor for three years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	7	Reappoint P Vara Prasad Rao as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	8	Reappoint S Raghuvardhan Reddy as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	9	Reappoint SM Ilyas as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	10	Reappoint K Purushotham as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	11	Variation in the terms of appointment of R Venumanohar Rao	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	12	Approve increase in remuneration of GV Bhaskar Rao, Managing Director, for the remaining period of his tenure	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	13	Approve increase in remuneration of Ms. G Vanaja Devi, Whole-time Director, for the remaining period of her tenure	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	14	Approve increase in remuneration of R Venumanohar Rao, Whole-time Director, for the remaining period of his tenure	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	15	Approve increase in remuneration of C Vamsheedhar, Whole-time Director, for the remaining period of her tenure	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	16	Approve increase in remuneration of C Mithun Chand, Whole-time Director, for the remaining period of his tenure	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	17	Approve the increase in borrowing limit from Rs.1.0 bn to Rs.4.0 bn over and above the networth of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	18	Create charge on the assets of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	19	To enter into transactions upto Rs.1.0 bn per annum for a period of 5 years with Aditya Agri Tech Pvt. Ltd (wholly owned subsidiary)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	20	To enter into transactions upto Rs.0.5 mn per annum for a period of 5 years with Genome Agritech Pvt. Ltd (wholly owned subsidiary)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	18 September 2014	Kaveri Seed Co. Ltd	AGM	Management	21	Approve the related party transaction of land lease agreement	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	1	To reappoint SS Kohli as an Independent Director for a period of five years	For	For	His reappointment is in line with all statutory requirements.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	2	To reappoint K Ravikumar as an Independent Director for a period of five years	For	For	His reappointment is in line with all statutory requirements.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	3	To appoint VR Galkar as an Independent Director for a period of five years	For	For	His reappointment is in line with all statutory requirements.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	4	To appoint Ms. Ryna Karani as an Independent Director for a period of five years	For	For	Her reappointment is in line with all statutory requirements.

QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	5	To issue non-convertible debentures on private placement basis	For	For	The issuance of non-convertible debentures will be within the approved borrowing limit of the company.
									Despite having significant headroom to borrow, the company proposes to increase its borrowing limit from 200% of the aggregate of equity share capital and free reserves (approved in February 2003) to 250% of the aggregate of equity share capital and free reserves. Although we understand that Companies Act 2013 requires an approval of borrowing limits through a special resolution, the company has not disclosed the need for incremental borrowing. On a standalone basis, Rlnfra's FY14 debt to networth and debt to EBITDA is 1.0x and 6.2x respectively. Debt to EBITDA has ranged between 4.0x and 5.5x while debt to networth has ranged between 0.8x and 0.9x in the past three years. Rlnfra's long term debt programme is rated CRISIL A+/Negative, which denotes adequate degree of safety regarding timely servicing of financial obligations. We expect companies to provide the rationale for the incremental borrowing. We also expect the Companies to increase their borrowing limit gradually and approach shareholders each year for any further increase in limit with adequate disclosure. In the absence of this information we add a transparency risk against the resolution.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	6	To approve the borrowing limit of 2.5 times the aggregate of paid up equity share capital and free reserves of the Company	For	For	As we have recommended voting FOR resolution 6, we recommend voting FOR the resolution.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	7	To provide charge on Company's assets	For	For	As per Section 148 of Companies Act 2013, the remuneration of Rs.250,000 payable to VJ Talati & Co for FY15 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	8	To ratify the remuneration of Rs.250,000 to be paid to Cost Auditors	For	For	
									Rlnfra proposes to make investment in other body corporates so that the total amount of investment outstanding including the investment already made by the Company will not exceed Rs.100.0 bn. The investments will be made in various body corporates including Reliance Cement Company Private Limited, Reliance Concrete Private Limited, Reliance Power Transmission Limited, Utility Infrastructure and Works Private Limited and other bodies corporate. Rlnfra undertakes capital intensive projects either on its own or through subsidiaries, special purpose vehicles, joint ventures, other entities, and through consortium arrangements. As on 31 March 2013, the company had 38 subsidiaries, 16 associates, and four joint ventures.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	9	To invest in other body corporates not exceeding Rs.100 bn	For	For	
									Rlnfra seeks to raise funds through the issuance of securities including equity shares, fully convertible debentures, non-convertible debentures with warrants and/or other securities convertible into equity shares. The issuance will not result in a dilution of over 25% in the paid up share capital of the company. Assuming that the issuance is done on the 30 June 2014 equity base, the company will issue ~65.7 mn equity shares. At the current market price, the company will raise Rs.49.1 bn. The funds raised through the issuance will enable the Company to strengthen its financial position and net worth by augmenting its long term resources.
QUARTER 2	19 September 2014	Reliance Infrastructure Limited	Postal Ballot	Management	10	To issue securities including equity shares and quasi equity instruments to qualified institutional buyers	For	For	
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
									Confirmation of two interim dividend and declaration of final dividend (1st interim: Rs 5 per share of face value Rs 5; 2nd interim: Rs 4.25; final dividend: Rs 0.25 per share)
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	2	Reappointment of AK Banerjee as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	3	To fix the remuneration of joint statutory auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	4	Appointment of Tapas Kumar Sengupta as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	5	Appointment of Dinesh Kumar Sarraf as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	6	Appointment of Dr. Subhash C Khuntia as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	7	Appointment of Ashok Varma as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	8	Appointment of Desh Deepak Misra as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Oil and Natural Gas Co. Ltd	AGM	Management	9	Appointment of six Cost Auditors on a total remuneration of Rs. 1.9 mn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	2	Declare dividend of Rs. 2.83 per equity shares (face value Rs. 2)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	3	Reappoint R Krishnan as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	4	Reappoint WVK Krishna Shankar as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	5	Fix the remuneration of joint statutory auditors for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	6	To postpone the ratification of remuneration of cost auditors for FY15 till the next AGM	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	7	Appoint Atul Sobti as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	8	Appoint SK Bahri as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	19 September 2014	Bharat Heavy Electricals	AGM	Management	9	Appoint Harinder Hira as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	22 September 2014	Jain Irrigation Systems Limited	Postal Ballot	Management	1	Creation of charges/mortgages on assets of the company	For	For	The Board proposes to create charge/ mortgage on the assets of the company. Jain Irrigation Systems Limited's (Jain Irrigation) outstanding debt on March 31, 2014 was Rs.29.4 bn at standalone level and Rs.40.6 bn on a consolidated basis. The resolution enables the company to raise secured debt. Secured loans typically have easier repayment terms, less restrictive covenants and marginally lower interest rates.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	2	Reappointment of Arathi Krishna as Director	For	For	Reappointment of Arathi Krishna is in line with all the statutory requirements.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	3	Reappointment of Sundaram & Srinivasan as statutory auditors and to fix their remuneration	For	Against	Sundram Fasteners Limited ('SFL') proposes to reappoint Sundaram & Srinivasan as statutory auditors: Sundaram & Srinivasan have been SFL's statutory auditors for the past 18 years. The reappointment is not in line with our Voting Policy on Auditor Rotation or with the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure (including network firms) may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	4	Reappointment of R Ramakrishnan as Independent Director for a period of three years	For	Against	R Ramakrishnan has been on the board of the company for the past 11 years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of R Ramakrishnan with the company, he is considered non-independent. If the company believes that it will benefit from R Ramakrishnan serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	5	Reappointment of M Raghupathy as Independent Director for a period of three years	For	For	M Raghupathy's reappointment is in line with all statutory requirements. M Raghupathy has been associated with the company for eight years: reappointing him for another three years will result in a cumulative tenure of over 10 years. We believe that the tenure of directors is inversely proportionate to their independence. Therefore, in line with our Voting Policy on (Re) Appointments of Independent Directors, we will consider him as non-independent once he crosses tenure of 10 years.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	6	Reappointment of C V Karthik Narayanan as Independent Director for a period of four years	For	For	C V Karthik Narayanan's reappointment is in line with all statutory requirements. C V Karthik Narayanan has been associated with the company for eight years: reappointing him for another four years will result in a cumulative tenure of over 10 years. We believe that the tenure of directors is inversely proportionate to their independence. Therefore, in line with our Voting Policy on (Re) Appointments of Independent Directors, we will consider him as non-independent once he crosses tenure of 10 years.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	7	Reappointment of V Narayanan as Independent Director for a period of four years	For	Against	V Narayanan has been on the board of the company for the past 20 years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of V Narayanan with the company, he is considered non-independent. If the company believes that it will benefit from V Narayanan serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	8	Reappointment of R Srinivasan as Independent Director for a period of five years	For	Against	R Srinivasan has been on the board of the company for the past 19 years. The length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of R Srinivasan with the company, he is considered non-independent. If the company believes that it will benefit from R Srinivasan serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.

QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	9	Amendment to Articles of Association of the company	For	For	SFL proposes to amend the Articles of Association (AoA) to delete/amend the references to various sections and schedules of the Companies Act, 1956 and to substitute them with the provisions of Companies Act, 2013.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	10	Ratification of borrowing limit at Rs.10 bn (apart from temporary loans) in excess of the aggregate of the paid-up capital and free reserves of the Company	For	For	The resolution for the proposed borrowing limit does not include 'temporary loans' as defined under Section 180(1)(a) of Companies Act 2013; this means that the company may raise short term debt, working capital, and all debt that is repayable on demand, in addition to the proposed borrowing limit. On 31 March 2014, the company's current outstanding debt aggregated Rs.7.4 bn at a consolidated level and Rs.6.6 bn on a standalone basis. Its consolidated networth is Rs.8.0 bn and standalone networth is Rs.7.8 bn. The company's debt/equity ratio is 0.9 and interest coverage is 3.7 on a standalone basis. The company's short-term credit facilities have been rated CRISIL A1+. SFL has not leveraged its balance sheet heavily in the recent past; we expect that the company will continue to remain judicious about debt raising.
QUARTER 2	22 September 2014	Sundram Fasteners Limited	AGM	Management	11	Creation of charges/mortgages on assets of the company	For	For	This is with reference to the ratification of borrowing limit as discussed in Resolution 10 above. The resolution enables the company to raise secured debt. Secured loans typically have easier repayment terms, less restrictive covenants and marginally lower interest rates.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	1	Reappoint Prof. Bala Balachandran as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	2	Reappoint Bharat Doshi as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	3	Reappoint Dr. Omkar Goswami as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	4	Reappoint Aman Mehta as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	5	Reappoint D. Shivakumar as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	6	Reappoint Ms. Ireena Vittal as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	7	Alteration of Articles of Association to align with Companies Act 2013	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	8	Change in residual term for Vivek Gambhir, Managing Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	23 September 2014	Godrej Consumer Products Ltd	POSTAL	Management	9	Approve private placement of non-convertible debentures of upto Rs.3 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	2	Declaration of dividend of Re 1.0 per share (FV Re 1)	For	For	In line with Business
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	3	Reappointment of (Ms.) Rajashree Birla as director	For	For	Her reappointment is in line with the statutory requirements
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	4	Reappointment of AK Agarwala as director	For	For	His reappointment is in line with the statutory requirements.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	5	Reappointment of Singhi & Company as statutory auditors for three years	For	Against	Singhi & Co. have been Hindalco's statutory auditors for the past 55 years. The reappointment is neither in line with our Voting Policy on Auditor Rotation nor follows the spirit of Section 139 of the Companies Act 2013. Under Section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	6	Reappointment of MM Bhagat as an Independent Director for a period of 5 years	For	Against	MM Bhagat has been on the board of the company for the last 18 years. The length of tenure is inversely proportionate to independence of a director. Due to the long association (>10 years) of MM Bhagat in the board of the company, he is considered as non-independent. If the company believes that they benefit from MM Bhagat serving on the board, it must appoint him on the board as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	7	Reappointment of Ram Charan as an Independent Director for a period of 5 years	For	For	His reappointment is in line with the statutory requirements.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	8	Reappointment of KN Bhandari as an Independent Director for a period of 5 years	For	For	His reappointment is in line with the statutory requirements
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	9	Reappointment of NJ Jhaveri as an Independent Director for a period of 5 years	For	For	His reappointment is in line with the statutory requirements.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	10	Reappointment of Jagdish Khattar as an Independent Director for a period of 5 years	For	For	His reappointment is in line with the statutory requirements

QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	11	Ratify the payment of Rs 0.9 mn as remuneration to Nanabhoy & Co, Cost Auditors for year ending 31 March 2015	For	For	The reappointment of Nanabhoy & Co. as Cost Auditors is in line with the statutory requirements.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	12	Amendment of Articles of Association	For	For	With the enactment of the Companies Act, 2013, several regulations of the existing Articles of Association (AoA) of the Company require alteration and/or deletion. Considering the above, it is imperative to replace the existing AoA with new AoA.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	13	Revise the terms of appointment of D Bhattacharya from not liable to retire by rotation to liable to retire by rotation	For	For	The company is proposing to change the terms of appointment for D Bhattacharya, Managing Director: he will now be eligible to retire by rotation. This is aimed at complying with the requirements of the Companies Act 2013.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	14	Revise the terms of appointment of Satish Pai from not liable to retire by rotation to liable to retire by rotation	For	For	The company is proposing to change the terms of appointment for Satish Pai, Deputy Managing Director: he will now be eligible to retire by rotation. This is aimed at complying with the requirements of the Companies Act 2013.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	15	Approval of payment of commission up to one percent to Non-Executive Directors	For	For	Shareholders in the September 2011, had approved payment of commission up to one percent of profit as commission for five years. Pursuant to Section 197 (1) and 198 of the Companies Act, 2013, Hindalco seeks shareholders' approval to pay commission up-to one percent of the net profit of the company to Non-Executive Directors. The commission paid to Non-Executive Directors in the last three years has ranged between 0.5% and 0.6% of reported net profit. Shareholders should consider asking the company to cap the commission in absolute amount.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	16	To issue Non-Convertible Debentures including other debt securities on private placement basis up to Rs 60 bn	For	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	17	To approve transactions with Birla Nifty Pty Ltd and Birla Mt Gordon Pty Ltd	For	For	Birla Nifty Pty Ltd (Nifty) and Birla Mt Gordon Pty Ltd (Mt), are step down subsidiaries of Hindalco. The Company enters into commercial transactions with Nifty and Mt Gordon to purchase copper concentrate from them on an ongoing basis at arm's length. The transactions are in the ordinary course of business. The estimated value of the transaction is Rs 20 bn per annum and Rs 6 bn per annum with Nifty and Mt Gordon respectively. These are operational transactions
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	18	To approve the transactions with Utkal Alumina International Limited for purchase of alumina	For	For	Utkal Alumina International Limited (UAIL) is wholly owned subsidiary of the company. The Company has entered into a long term contract with UAIL for purchase of alumina which is a commercial transaction in the ordinary course of its business. The estimated value is Rs 17.5 bn per annum. Since UAIL is a wholly owned subsidiary of the company, the price of alumina charged by it has no economic impact at a consolidated level.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	19	To approve the transactions with Utkal Alumina International Limited for issuance of Corporate Guarantees	For	For	Hindalco has issued corporate guarantees for availing term loan (Rs 50 bn) and for importing capital goods on concessional custom duty under Export Promotion Capital Goods (EPCG) Scheme (Rs 0.14 bn). Since UAIL is a wholly owned subsidiary of the company, it has no economic impact at a consolidated level.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	20	To approve borrowing limit of Rs 200 bn over and above the aggregate of paid up capital and free reserves	For	For	Hindalco's credit protection measures are healthy. Its debt programs are rated CRISIL AA/Stable/CRISIL A1+, which denote high degree of safety with respect to timely servicing of financial obligations. Hindalco proposes to borrow for ongoing capital expenditure and for general corporate purposes. We believe that Hindalco will be judicious in raising debt as it has done in the past.
QUARTER 2	24 September 2014	Hindalco Industries Limited	AGM	Management	21	Creation of mortgage or charge on company's assets up to Rs 200 bn over and above the aggregate of paid up capital and free reserves	For	For	The resolution enables the company to provide security for its borrowings. Secured loans typically have easier repayment terms, less restrictive covenants, and marginally lower interest rates.
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	2	To ratify the interim dividend of Rs.2.0 and declare a final dividend of Rs.11.0 per equity share of face value Rs.2.0	For	For	In line with Business
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	3	Reappoint Nrupesh Shah as Director	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	4	Reappoint Shah & Dalal as auditor for one year	For	Against	Symphony proposes to reappoint Shah & Dalal as statutory auditors: Shah & Dalal have been Symphony's statutory auditors for the past 20 years. The reappointment is not in line with our Voting Policy on Auditor Rotation or with the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest.

QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	5	Authorize to appoint branch auditors of the company	For	For	The company is expected to open new branches due to its business growth in India and overseas market. As per the section 143(8) of the Companies Act, 2013, it is mandatory to appoint branch auditors to audit the branches of the company.
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	6	Reappoint Dipak Palkar as an Independent Director for a period of 5 years	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	7	Reappoint Himanshu Shah as an Independent Director for a period of 5 years	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	8	Appoint Satyen Kothari as an Independent Director for a period of 5 years	For	For	His reappointment is in line with all the statutory requirements.
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	9	Appoint Ms. Jonaki Bakeri as a Director	For	Against	Jonaki Bakeri is a 28-year old Arts graduate; she is part of the promoter group and related to Achal Bakeri, the company's Chairman and CEO. We believe that she lacks the requisite experience to be appointed to the board.
QUARTER 2	24 September 2014	Symphony Limited	AGM	Management	10	Adopt new draft of Article of Association of the company	For	For	The existing articles of the company are based on the Companies Act, 1956. Several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The company is considering it expedient to replace the existing AoA by an entirely new set of articles. The new Article of Association of the company will be in conformity with the Companies Act 2013.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	2	Declare dividend on equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	3	Reappoint Shailendra Jit Singh as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	4	Reappoint SR Batliboi & Associates as auditor for the period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	5	Reappoint B Anand as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	6	Reappoint Malcom Monteiro as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	7	Reappoint Sanjay Bahadur as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	8	Appoint Ms. Anita Mani as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	9	Approve payment of remuneration to non-executive directors of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	10	Approve payment of remuneration to non-executive directors of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	11	Revise the remuneration of V Krishnan, Whole-time Director of the company.	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	12	Appoint Ramani Iyer as a Whole-time Director of the company for a period of 5 years.	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	24 September 2014	Just Dial Ltd	AGM	Management	13	Increase the FII limit of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 Mar 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	2	Ratify interim dividend of Rs.1.8 per share and declare final dividend of Rs.1.8 per share	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	3	Reappoint Ashwani Windlass as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	4	Reappoint Sanjeev Mehra as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	5	Reappoint Mohit Talwar as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	6	Reappoint Anuroop Singh as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	7	Reappoint S.R. Batliboi & Co as statutory auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	8	Reappoint Rajesh Khanna as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	9	Reappoint N.C. Singhal as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	10	Reappoint Aman Mehta as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	11	Reappoint Dipankar Gupta as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	12	Reappoint Ashok Kacker as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	13	Approve donation of upto Rs.20 mn, or 5% of average net profits for the preceding three years, whichever is higher, for charitable purposes	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	25 September 2014	Lovable Lingerie Ltd	AGM	Management	14	Approve modification of E&OP scheme	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Max India Limited	Postal Ballot	Management	1	Approve borrowing limit of Rs.7.5 bn	For	For	Currently, based on an approval given by shareholders, the company is authorized to borrow upto Rs.7.5 bn. This approval was granted by an ordinary resolution, passed by shareholders, under the provisions of Companies Act 1956. Since then, Section 180(1) of the Companies Act 2013 has been notified, which requires the company to ratify its borrowing limit by passing a special resolution. Max India has a healthy leverage profile. On 31 March 2014, the company had a standalone debt of Rs.1.8 bn (against a networth of Rs.31.9 bn). At a consolidated level, the company had borrowings of Rs.7 bn (against a networth of Rs.29.8 bn). The previous approval was taken in 2005, when the networth was Rs.5.6 bn. Since then, the company has grown in size and the proposed borrowing limit of Rs.7.5 bn is lower than the aggregate of its existing paid-up capital and free reserves of the company (Rs.10.7 bn). Hence, the proposal is only an enabling resolution to reconfirm the previous limit. Even if the full limit is utilized, the company's credit protection measures will not deteriorate significantly from current levels.
QUARTER 2	26 September 2014	Max India Limited	Postal Ballot	Management	2	Creation of charges/mortgages on assets of the company	For	For	This is an enabling resolution. The terms of borrowing, interest rates etc. for secured loans tend to be better than those for unsecured loans.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	1	a. Adoption of financial statements for the year ended 31 Mar 2014 b. Adoption of consolidated financial statements for the year ended 31 Mar 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	2	Declare final dividend of Rs.0.7 per share (FV = Re.1)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	3	Reappoint Vasistha C. Patel as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	4	Reappoint Vikramkumar R. Patel as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	5	Reappoint Surana Maloo & Co as statutory auditor	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	6	Appoint Sandip A. Sheth as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	7	Appoint Mirat N. Bhadlawala as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	8	Reappoint Atul N. Ruparel as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	9	Reappoint Sandip V. Patel as Independent Director for 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	10	Reappoint Arun. S. Patel as Independent Director for 3 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	11	Reappoint Vishnubhai M. Patel as MD & CEO and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	12	Reappoint Shashin V. Patel as Joint MD and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	13	Reappoint Nitin R. Patel as Executive Director and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	14	Approve borrowing limit of Rs.20 bn over and above the aggregate of paid-up capital and free reserves	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	15	Create charges/mortgages on assets of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	16	Issue securities on private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Sadbhav Engineering Ltd	AGM	Management	17	Alteration of Articles of Association to align with Companies Act 2013	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	For	Normal Course of Business

QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	2	To declare final dividend of Rs.0.50 on ordinary share (FV Rs.2 each) and DVR share (FV Rs. 2 each) for FY14	For	For	in line with business
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	3	Reappointment of Ajit B. Jain as Director	For	For	in line with business
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	4	Reappointment of Atul B. Jain as Director	For	For	in line with business
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	5	Reappointment of Haribhakti & Co as statutory auditors and to fix their remuneration	For	For	in line with business
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	6	Reappointment of D.R. Mehta as Independent Director for a period of five years	For	For	in line with business
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	7	Reappointment of Ghanshyam Dass as Independent Director for a period of five years	For	For	in line with business
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	8	Reappointment of Arun Kumar Jain as Independent Director for a period of five years	For	AGAINST	Arun Kumar Jain attended only 25% of the board meetings held in FY14, and 64% of the board meetings held over the past three years. We expect directors to take their responsibilities seriously and attend all board meetings or, at the very least attend 75% of the board meetings held over a three year period
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	9	Reappointment of Radhika Pereira as Independent Director for a period of five years	For	AGAINST	Radhika Pereira attended only 50% of the board meetings held in FY14, and 64% of the board meetings held over the past three years. We expect directors to take their responsibilities seriously and attend all board meetings or, at the very least, attend 75% of the board meetings held over a three year period.
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	10	Reappointment of V. V. Warty as Independent Director for a period of five years	For	AGAINST	V. V. Warty has been on the board of the company for the past 10 years. We believe that the length of tenure is inversely proportionate to the independence of a director. Due to the long association (>10 years) of V. V. Warty with the company, he is considered non-independent. If the company believes that it will benefit from V. V. Warty serving on the board, it should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement
QUARTER 2	26 September 2014	Jain Irrigation Systems Ltd	AGM	Management	11	Appointment of H. P. Singh as Independent Director for a period of five years	For	For	in line with business
QUARTER 2	26 September 2014	Power Finance Co. Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Power Finance Co. Ltd	AGM	Management	2	Confirmation of interim dividend of Rs 8.80 per shares and declaration of final dividend of Rs 0.20 per share (FV Rs 10)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Power Finance Co. Ltd	AGM	Management	3	Reappointment of AK Agarwal as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Power Finance Co. Ltd	AGM	Management	4	Fix the remuneration of joint statutory auditors for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Power Finance Co. Ltd	AGM	Management	5	Adoption of new Articles of Association of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Power Finance Co. Ltd	AGM	Management	6	To issue bonds/debentures/notes/ debt securities up to Rs 550 bn on private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	2	Declaration of Dividend of Re 1 per equity share (of face value Rs 5)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	3	Reappoint Peter Kerkar as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	4	Reappointment of Chaturvedi & Shah as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	5	Reappoint Pesi Patel as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	6	Reappoint Subhash C. Bhargava as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	7	Reappoint Mahalinga Narayanan as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	8	Offer and issue of Non-Convertible Debentures under Private Placement upto Rs. 8.0 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	9	Adoption of new Articles of Association of Company	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	10	Approve borrowing limits at Rs 20.0 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Cox & Kings Ltd	AGM	Management	11	Approve creation of charges to secure the borrowings of the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	2	Declare equity dividend of Rs. 6.0 per share (Face Value: Rs. 5)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	3	Reappoint S. P Raj as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	4	Reappointment of Kanodia Sanyal & Associates, as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	5	Appoint Dr. Roma Kumar as Director liable to retire by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	6	Reappoint U C Agarwal as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	7	Reappoint Sanjeev Rungta as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	8	Reappoint Naresh Chand Jain as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	9	Reappoint P N Vijay as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Maharashtra Seamless Ltd	AGM	Management	10	Ratify remuneration of Rs 100,000 payable to R. J. Goel & Co., Cost Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	2	Declare dividend of Rs.0.4 per equity share of face value Rs.10.0	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	3	Reappoint Kumar Mangalam Birla as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	4	Reappoint Sanjeev Aga as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	5	Reappoint Deloitte Haskins & Sells as auditor for three years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	6	Ratify the remuneration of cost auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	7	Reappoint Gian Prakash Gupta as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	8	Reappoint Ms. Tarjani Vakil as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	9	Reappoint Ms. Madhabi Puri Buch as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	10	Reappoint Arun Thiagarajan as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	11	Reappoint RC Bhargava as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	12	Reappoint Mohan Gyani as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	13	Reappoint P Murari as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	14	Adoption of new Article of Association of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	15	Approve the existing borrowing limit of Rs.250.0 bn over and above the networth of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	16	Create charge on the assets of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	Idea cellular limited	AGM	Management	17	To approve commission to non-executive directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	2	To declare final dividend of Rs.1.5 per share (face value Rs.10)	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	3	Reappointment of Irfan Razack as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	4	Reappointment of Deloitte Haskins & Sells as statutory auditors and to fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	5	Reappointment of B. G. Koshy as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	6	Reappointment of J K Reddy as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	7	Reappointment of N A Jaffer as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	8	Reappointment of P R Nayak as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	9	Alteration of Articles of Association of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	10	Reappointment of Irfan Razack as CMD of the Company for a period of five years and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	11	Reappointment of Rezwana Razack as Joint Managing Director of the Company for a period of five years and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	12	Reappointment of Noaman Razack as Whole-time Director of the Company for a period of five years and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	prestige estates projects limited	AGM	Management	13	Fix remuneration to Cost Auditor at Rs.50,000	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	2	To declare final dividend of Rs.2 per equity share of face value Rs.10	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	3	Reappointment of Mukesh Kumar Goel as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	4	Reappointment of Ravi Prakash Singh as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	5	Reappointment of Srinivasan Balachandran as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	6	Reappointment of K.G Somani & Co as statutory auditors and to fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	7	Appointment of Smt. Jyoti Arora as Non-Executive Nominee Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	26 September 2014	PTC india limited	AGM	Management	8	Appointment of Dinesh Prasad Bhargava as Non-Executive Nominee Director of NHPC Ltd	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	1	Adoption of financial statements	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	2	Declare dividend of Rs. 1.5 per equity shares (face value Rs. 2)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	3	Reappoint Deloitte Haskins & Sells as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	4	Alteration in the Articles of Association (AoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	5	Reappoint Ranjit Singh as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	6	Reappoint Manish Mohnot as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	7	Reappoint Parag M Munot as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	8	Reappoint Mofatraj P Munot as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	9	Reappoint Sajjanraj Mehta as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	10	Reappoint Vimal Bhandari as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	11	Reappoint Narayan Seshadri as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	12	Reappoint Mahendra G Punatar as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	13	Reappoint KV Mani as an Independent Director for a term of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	14	Approve the borrowing limit up to Rs. 10 bn over and above the aggregate of paid-up capital and free reserves of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	15	Creation of mortgage/charge on the assets of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	16	To issue non-convertible debentures up to Rs. 5 bn on a private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Kalpataru Power Transmission	AGM	Management	17	Ratify the payment of Rs. 100,000 as remuneration to KG Goyal & Associates, Cost Auditors, for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	1	Adoption of financial statements	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	2	Declare dividend of Rs. 1.5 per equity shares (face value Re. 1)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	3	Reappoint Israel Makov as a Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	4	Reappoint Deloitte Haskins & Sells LLP as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	5	Appoint Rekha Sethi as an Independent Director for a term of two years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	6	Reappoint S Mohanchand Dadha as an Independent Director for a term of two years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	7	Reappoint Keki Mistry as an Independent Director for a term of two years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	8	Reappoint Ashwin Dani as an Independent Director for a term of two years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	9	Reappoint Hasmukh Shah as an Independent Director for a term of two years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	10	Approval for providing loan(s)/guarantee(s)/security(ies) to other corporate bodies up to Rs. 500 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	11	Approve the borrowing limit up to Rs. 500 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	12	Approval to offer and allot convertible bonds, debentures and/or securities etc up to Rs. 120 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	13	Approval to make contribution to bona fide and charitable funds up to Rs. 100 mn in case of inadequate profits	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	14	Ratify the payment of Rs. 600,000 as remuneration to Kailash Sankhecha & Associates, Cost Auditors, for FY15	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	15	Ratification for payment of remuneration to Dilip S Shanghvi, Managing Director, for FY14 and to pay proposed remuneration as minimum remuneration in case of inadequate profit for the remaining tenure	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	16	Ratification for payment of remuneration to Sudhir V Valia, Executive Director, for FY14 and to pay proposed remuneration as minimum remuneration in case of inadequate profit for the remaining tenure	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	17	Ratification for payment of remuneration to Sailesh T Desai, Executive Director, for FY14 and to pay proposed remuneration as minimum remuneration in case of inadequate profit for the remaining tenure	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	18	Ratification of commission paid to Non-Executive Directors for FY14	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	19	Approval to increase of maximum limit of commission to Non-Executive Directors to 1% of the net profits	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Sun Pharma Industries Ltd	AGM	Management	20	Reappointment of Alok Shanghvi to hold an office of profit as Senior General Manager – International Business and fix his terms	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	national aluminium company limited	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	national aluminium company limited	AGM	Management	2	Declaration of dividend (Final: Rs 0.40 per share of face value Rs 5, interim: Rs 1.10 per share)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	national aluminium company limited	AGM	Management	3	Reappointment of SS Mahapatra as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	national aluminium company limited	AGM	Management	4	Appointment of KC Samal as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	national aluminium company limited	AGM	Management	5	Appointment of Ms. Soma Mondal as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	national aluminium company limited	AGM	Management	6	Appointment of M/s. S Dhal & Co as Cost Auditors on a remuneration of Rs. 2,00,000	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	2	To confirm first interim dividend of Rs.1.10 per equity share, second interim dividend of Rs.1.0 and final dividend of Rs.0.05 per equity share (FV Rs.10 each)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	3	To reappoint NK Bharali as a Director retiring by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	4	To reappoint S Rath as a Director retiring by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	5	To approve the remuneration of statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	6	To appoint Mrs. Rupshikha Saikia Borah as a Director (Finance) and Chief Financial Officer liable to retiring by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	7	To appoint Subhasish Panda as a Director (Government Nominee) retiring by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	8	To appoint Sudhakar Mahapatra as a as a Director retiring by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	27 September 2014	Oil India Ltd	AGM	Management	9	To ratify the remuneration of Rs.300,000 to be paid to Cost Auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	29 September 2014	Ashoka Buildcon Ltd	POSTAL	Management	1	To increase the Authorized Share Capital of the Company and to modify the Memorandum of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	29 September 2014	Ashoka Buildcon Ltd	POSTAL	Management	2	To issue equity shares upto Rs.10.0 bn on preferential basis to qualified institutional buyers	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	29 September 2014	Ashoka Buildcon Ltd	POSTAL	Management	3	To approve the borrowing limit of Rs.50.0 bn	For	Abstain	Due to administrative reasons, voting could not be casted.

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QUARTER 2	29 September 2014	Ashoka Buildcon Ltd	POSTAL	Management	4	To provide charge on Company's assets	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	2	Reappointment of Dr. Vijay Malya as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	3	To not fill up the vacancy on the retirement of Gilbert Ghostine as director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	4	Reappointment of BSR & Co. LLP as statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	5	Reappointment of Sudhakar Rao as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	6	Reappointment of D. Sivanandhan as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	7	Appointment of Dr. (Ms.) Indu Shahani as an Independent Director for a period of 5 years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	8	To not fill up the vacancy caused by the retirement of GN Bajpai as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	9	To not fill up the vacancy caused by the retirement of Arunkumar Ramanlal Gandhi as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	10	To not fill up the vacancy caused by the retirement of Vikramsingh Mehta as an Independent Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	11	Appointment of Anand Kripalu as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	12	Appointment of Anand Kripalu as Managing Director and Chief Executive Officer for a period of five years and fix the terms of remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	13	Revise the terms of remuneration of PA Murali, Executive Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	14	Approve the borrowing limit of Rs 100 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	15	Approve to contribute to bona fide charitable and other funds up to Rs 150 mn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	United Spirits Ltd	AGM	Management	16	Approve to pay commission up to one percent per annum of net profit to Non-Executive Directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Infrastructure Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Infrastructure Ltd	AGM	Management	2	To declare dividend of Rs.7.50 per equity share of Rs.10 each	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Infrastructure Ltd	AGM	Management	3	To reappoint Dr. V K Chaturvedi as a Director retiring by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Infrastructure Ltd	AGM	Management	4	To reappoint Haribhakti & Co and Pathak HD & Associates as statutory auditors and fix their remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 March 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	2	Declaration of dividend (Rs 8.5 per share of face value Rs 10)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	3	Reappointment of Amitabh Jhunjhunwala as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	4	Reappointment of Chaturvedi & Shah and BSR & Co as joint statutory auditors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	5	Reappointment of Rajendra P Chitale as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	6	Reappointment of Dr. Bidhubhusan Samal as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	7	Reappointment of VN Kaul as Independent Director for a period of five years	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	8	Appointment of Smt. Chhaya Virani as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Reliance Capital Ltd	AGM	Management	9	To issue non-convertible debentures on a private placement basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	1	Adoption of financial statements for the year ended 31 Mar 2014	For	For	Normal Course of Business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	2	Ratify interim dividend of Rs.1.8 per share and declare final dividend of Rs.1.8 per share	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	3	Reappoint Ashwani Windlass as Director	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	4	Reappoint Sanjeev Mehra as Director	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	5	Reappoint Mohit Talwar as Director	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	6	Reappoint Anuroop Singh as Director	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	7	Reappoint S.R. Battiboi & Co as statutory auditor	For	For	S. R. Battiboi & Associates has been the statutory auditor since 2011. The tenure of the statutory auditor is less than 10 years, which is in line with the provisions of the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	8	Reappoint Rajesh Khanna as Independent Director for 5 years	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	9	Reappoint N.C. Singhal as Independent Director for 5 years	For	Abstain	N.C. Singhal has been on the board of the company for the past 16 years. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. Further, he is on the board of 10 other public companies, taking his total number of directorships to 11. This is not in line with our voting policy on director appointments and is against the spirit of the amended clause 49 of the Listing Agreement and/or Companies Act 2013
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	10	Reappoint Aman Mehta as Independent Director for 5 years	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	11	Reappoint Dipankar Gupta as Independent Director for 5 years	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	12	Reappoint Ashok Kacker as Independent Director for 5 years	For	For	In line with business
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	13	Approve donation of upto Rs.20 mn, or 5% of average net profits for the preceding three years, whichever is higher, for charitable purposes	For	For	Both Companies Act, 1956 and Companies Act, 2013 allows companies to donate upto 5% of their net profits towards charitable causes. The company had previously taken shareholder approval under Companies Act, 1956 to contribute upto Rs.20 mn, or 5% of average net profits for the preceding three years, whichever is higher, for charity and social initiatives. This gave the company the flexibility to contribute upto Rs.20 mn, even if this breaches the 5% threshold. It is now seeking shareholder approval to ratify the same limit under the Companies Act 2013. We observe that in FY14, the contribution at a standalone level amounted to 0.2% of PAT. Given its track record, we expect the company to continue restricting its donations at a judicious level.
QUARTER 2	30 September 2014	Max India Ltd	AGM	Management	14	Approve modification of ESOP scheme	For	For	The company proposes to make the following changes to its existing ESOP Scheme: i. No of Options: Max India wants to cap the no of ESOPS at 5% of the current paid-up capital (it was earlier restricted to 5% of the paid-up capital as on Sep'03). This will increase the cap from 5.78 mn options to 13.3 mn options. ii. Exercise Price: The exercise price was earlier fixed at Rs.2 per option (face value). It will now be decided by the Nomination and Remuneration Committee. However, the exercise price will not be less than the face value of the underlying shares. We observe that till 31 March 2014, Max India has issued 4.34 mn options, as against an overall limit of 5.78 mn options. The cap was fixed on the basis of the company's paid-up capital 10 years ago and does not take into account the increased employee strength and the current size and scale of operations. The modification of the grant threshold will give the company adequate headroom to issue a fresh set of options to its employees. Further, the authorization to the Nomination and Remuneration Committee will enable the company to vary the exercise price for different classes/grades of employees. We view both the modifications as operational decisions.
QUARTER 3	04 October 2014	Sadbhav Engineering Ltd	EGM	Management	1	Issue securities of upto Rs.2.5 bn through Qualified Institutional Placement (QIP)	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 3	14 October 2014	ADANI ENTERPRISES LTD	POSTAL	Management	1	To approve inter - corporate transactions to an extent of Rs. 140.0 bn over and above the limits specified in Section 186 of the Companies Act, 2013	For	For	The threshold for inter-corporate transactions beyond which Adani Enterprises will require consent of shareholders is Rs. 99.2 bn. As on 31 March 2014, the total inter-corporate transaction was Rs. 184.6 bn. The company now seeks approval for further inter corporate transactions aggregating upto Rs. 239.2 bn. Adani Enterprises is the holding company of the group –it has limited standalone operations. Therefore, as a holding company, it will need to support subsidiaries through funds transfer with a view to meet the funding requirements of the subsidiaries/ step down subsidiaries/bodies corporate as and when required.
QUARTER 3	17 October 2014	BANK OF INDIA	EGM	Management	1	To Elect Three shareholder directors	For	For	Presently, P M Sirajuddin, Umesh Kumar Khaitan and Pramod Bhasin are the shareholder directors of the Bank. Their term will end on 24 October 2014. The Bank proposes to reappoint directors amongst the shareholders of the Company after their retirement. As per the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the public shareholders (excluding Central Government) can appoint three directors representing them provided their shareholding is above 32%. Presently the public holds 33.3% stake in the Bank. The EGM notice sent out by Bank of India does not contain the names of shareholders seeking appointment as 'shareholder directors'. This does not serve purpose as shareholders do not know who to vote for. On scrutiny date the Bank will disclose (on 4 October 2014) the name of candidates contesting elections for shareholder directors. We recommend that the process for appointing shareholder-directors of Banks be modified. 1. The Bank should seek names of shareholder - directors prior to sending out the EGM notice. This will enable Banks to send out the EGM notice with the names and essential details (including basic qualifications) of the candidates seeking appointment. 2. Even if the number of candidates equals or is less than the vacancies, they should not be automatically elected, but put to shareholders for vote.
QUARTER 3	18 October 2014	LUPIN LITD	POSTAL	Management	1	To approve the issue of 3.375mn options at face value under the 'Lupin Employee Stock Option Plan 2014'	For	For	Lupin proposes to issue 4.5 mn options in aggregate (including options under resolution #2) exercisable at face value (Rs. 2) to employees and directors of the company, excluding independent directors and promoter directors. The total potential equity dilution is ~1.0% and the total cost is estimated at current market price (Rs 1395 as on 30 September 2014) at Rs 6.3 bn. The salary and wage bill as percentage of total income and total expense is lower than that observed in peers within the industry. ESOS 2014 is similar to the option scheme adopted by other players in the industry. This the scheme as deferred compensation to retain best talent
QUARTER 3	18 October 2014	LUPIN LITD	POSTAL	Management	2	To approve the issue of 1.125 mn options at face value under 'Lupin Subsidiary Companies Employee Stock Option Plan 2014'	For	For	Lupin proposes to issue 4.5 mn options in aggregate (including options under resolution #1) exercisable at face value (Rs. 2) to employees and directors of the company's subsidiaries, excluding independent directors and promoter directors. The recommendation on this resolution is linked to Resolution 1 (see above).
QUARTER 3	18 October 2014	CESC	EGM	Management	1	To raise funds upto \$150 mn (Rs 9.3 bn) by issuing equity shares to the Qualified Institutional Buyers	For	For	CESC seeks to raise funds upto Rs 9.3 bn by issuing new equity shares to the qualified institutional buyers. The proposal gives flexibility to raise capital for business expansion. CESC's power business expects to add 7000 MW to its total generation capacity over the next 10 years. Currently, the company is in the process of implementation of various new power generation projects – Thermal, Hydro and Wind – in Maharashtra, West Bengal, Rajasthan, Bihar, Arunachal Pradesh, Bihar etc. Therefore, the proceeds from this issuance are likely to be utilized to finance these ongoing projects. Assuming the current market price of Rs 753, the company will have to issue ~12.3 million equity shares. This will lead to a maximum dilution of 9.8% on post-issuance equity capital of the company. While this dilution level is relatively high, all shareholders (including promoters) will be diluted equally.

										It is an enabling resolution to raise capital to augment long term financial resources to fund growth, meet working capital requirements, reduce existing debt and/or for general corporate purposes. Shares could be issued either by way of debentures, QIP to QIBs, private placement, preferential allotment, GDRs, FCCBs, debentures or any other security convertible into equity to raise upto Rs 12.0bn in India or abroad (further issue). As per letter of intent to Cox & King's (C&K) Board dated 10 October 2014 the promoters have committed to bring in funds of Rs 2.5 bn by way of preferential allotment of securities. The preferential allotment will either be simultaneous with the further issue as above or within six months of shareholder approval for the further issue of Rs 12.0 bn. The preferential allotment will be at the higher of: the price at which the further issue is completed or the price determined in accordance with ICDR regulations. We welcome the infusion of equity by the promoters, but the infusion should be in the form of fully paid up equity shares and not warrants. While subscribing to the warrants, promoters can get an option from the company to pay only 25% of the equity warrant's value upfront and upto 18 months to pay the balance. History has shown that promoters do not exercise their warrants if the share price is lower than the warrant conversion price. This gives the warrant holders an opportunity to ride the share price. As per our assumptions, the proposed Rs 12.0bn will lead to a dilution of ~23.1% on the expanded capital base (at the current market price). After the preferential promoter issue (total of Rs 14.25 bn) the overall dilution will be ~26.3%. Although the dilution is high, the holdings for all shareholders, including promoters, will get diluted.
QUARTER 3	10 November 2014	COX & KINGS LTD	POSTAL	Management	1	To raise funds upto Rs. 12bn in the form of equity or quasi-equity instruments	For	For		
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	1	Adoption of financial statements for the year ended 30 June 2014	For	For	Normal Course of Business	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	2	Confirm the payment of interim dividends of Rs 22 on equity shares (FV Rs. 10)	For	For	In line with Business	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	3	Reappoint B.G. Bangur as Director	For	For	His reappointment meets all statutory requirements	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	4	Reappointment of B.R. Maheswari & Company as statutory auditors	For	Against	B.R. Maheswari & Co have been SCL's statutory auditors for the past 15 years at least. The reappointment is neither in keeping with our Voting Policy on Auditor (Re)appointment nor with the spirit of section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013; an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	5	Ratify remuneration of Rs 0.3 mn payable to K. G. Goyal and Associates, Cost Accountants	For	For	As per Section 148 of Companies Act 2013, the remuneration of Rs. 300,000 payable to K. G. Goyal and Associates, Cost Auditors for FY15 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section.	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	6	Appoint Ramakant Sharma as Director	For	For	His reappointment meets all statutory requirements	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	7	Reappoint R.L. Gaggar as Independent Director for a period of five years	For	Against	He/ She has been on SCL's board for 10+ years. We believe length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent. If the company believes that it will benefit from him/ her serving on its board, it should appoint him/her as non-independent director	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	8	Reappoint O.P. Setia as Independent Director for a period of five years	For	Against	He/ She has been on SCL's board for 10+ years. We believe length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent. If the company believes that it will benefit from him/ her serving on its board, it should appoint him/her as non-independent director	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	9	Reappoint Shreekant Somany as Independent Director for a period of five years	For	Against	He/ She has been on SCL's board for 10+ years. We believe length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent. If the company believes that it will benefit from him/ her serving on its board, it should appoint him/her as non-independent director	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	10	Reappoint Dr. Y.K. Alagh as Independent Director for a period of five years	For	Against	He/ She has been on SCL's board for 10+ years. We believe length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent. If the company believes that it will benefit from him/ her serving on its board, it should appoint him/her as non-independent director	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	11	Reappoint Nitin Desai as Independent Director for a period of five years	For	For	His reappointment meets all statutory requirements	
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	12	Reappoint Dr. Leena Srivastava as Independent Director for a period of five years	For	For	Dr. Leena Srivastava was appointed as director in January 2013. She has attended 50% of the board meetings held in FY14 and 67% (4 of 6 board meetings) of the board meetings held since her appointment. We expect directors to take their responsibilities seriously and attend all board meetings; else, at the very least 75% of all board meetings over a three year period. We will be monitoring her attendance going forward.	

QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	13	Approve payment of commission to Non Executive Directors upto 1% of the company's profits.	For	For	The total commission paid to all the non-executive directors for FY14 was Rs 12.4 mn or Rs 1.6 mn for each non-executive director. The commission paid has ranged from 0.1% - 0.3% of the company's net profits over the last four years. SCL seeks approval to pay a commission upto 1% of the net profits of the Company. Hence the maximum commission for FY15 will be ~Rs 80.0 mn or Rs 10.0 mn for each non-executive director. Given the level of payouts in the past, we expect SCL to remain judicious in paying commission to its non-executive directors. Nevertheless, shareholders may consider seeking confirmation from the management on the actual range of payouts. As a measure of transparency, we expect companies to fix the absolute amount of commission payable to non-executive directors.
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	14	Approve increase in borrowing limits from Rs 35 bn to Rs 75 bn	For	For	The resolution for the proposed borrowing limit does not include 'temporary loans' as defined under Section 180(1)(c) of Companies Act 2013; this means that the company may raise short term debt, working capital, and all debt that is repayable on demand, in addition to the proposed borrowing limit. Borrowing limits do not have a definite expiry date – these limits stay with the company until they change. Therefore, once the resolution is approved, SCL can raise the entire amount of debt in future without having to approach shareholders. SCL's credit protection measures are comfortable, reflected by the debt-equity and debt EBITDA maintained at less than 1x and improvement in the debt ratios over the past three years. SCL's debt is rated CRISILAA+/Positive, which reflects a high degree of safety with regard to timely servicing of financial obligations. Although the proposed limit of Rs. 75.0 bn is large - especially given the standalone debt outstanding of Rs 12.0 bn (long term debt is Rs 4.5 bn) on 31 March 2014 – We expect that SCL will continue to remain judicious about raising debt, as it has in the past. We believe companies need to provide shareholders with granular detail about the need and usage of the incremental debt when presenting a borrowing resolution. Moreover, companies must approach shareholders for an increase in borrowing resolution as and when they need it, rather than get a large limit approved.
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	15	Approve creation of charges to secure the borrowings of the Company	For	For	Following the notification of Section 180(1)(a) of the Companies Act 2013, the company seeks shareholder approval via special resolution to create charge on its assets to secure borrowings to the extent of Rs 75 bn. The terms of borrowing, interest rates etc. for secured loans tend to be better than those for unsecured loans
QUARTER 3	10 November 2014	SHREE CEMENTS LTD	AGM	Management	16	Offer and issue of Non-Convertible Debentures under Private Placement	For	For	The NCDs will be carved out of the company's overall borrowing limits.
QUARTER 3	17 November 2014	ICICI BANK LTD	POSTAL	Management	1	Sub - division of one equity share of Rs 10 each into five equity share of Rs 2 each	For	For	ICICI Bank proposes to sub-divide on equity share of Rs 10 each into five equity shares of Rs 2 each to enable greater participation of small investors by making equity shares of the bank affordable.
QUARTER 3	17 November 2014	ICICI BANK LTD	POSTAL	Management	2	Amendment to Clause V of the Memorandum of Association of the Company	For	For	The sub-division of equity shares (refer Resolution #1) would require amendment to Clause V of the Memorandum of Association of the Bank
QUARTER 3	17 November 2014	ICICI BANK LTD	POSTAL	Management	3	Amendment to Clause 5(a) of the Articles of Association of the Company	For	For	The sub-division of equity shares (refer Resolution #1) would require amendment to Clause 5(a) of the Articles of Association of the Bank
QUARTER 3	29 November 2014	HCL Tech Ltd	POSTAL	Management	1	Approve alteration of the Objects Clause of the Memorandum of Association (MoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	29 November 2014	HCL Tech Ltd	POSTAL	Management	2	Approve alteration of the Articles of Association (AoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	11 December 2014	Crisil Ltd	POSTAL	Management	1	Alteration of Articles of Association (AoA)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	11 December 2014	Crisil Ltd	POSTAL	Management	2	Enter into related party transactions with fellow subsidiaries of the McGraw Hill group	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	11 December 2014	Crisil Ltd	POSTAL	Management	3	Reappointment of H.N Sinor as Independent Director till 25 October 2017	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	11 December 2014	Crisil Ltd	POSTAL	Management	4	Reappointment of Dr.Nachiket Mor as Independent Director till 23 July 2018	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	11 December 2014	Crisil Ltd	POSTAL	Management	5	Reappointment of M Damodaran as Independent Director till 30 November 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	11 December 2014	Crisil Ltd	POSTAL	Management	6	Reappointment of Ms. Vinita Bali as Independent Director till 30 November 2019	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 3	19 December 2014	Hexaware technologies limited	EGM	Management	1	Appoint R Srikrishna as a Whole Time Director for a period of five years effective 17 October 2014 and increase his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	19 December 2014	Hexaware technologies limited	EGM	Management	2	Reappoint Bharat Shah as an Independent Director for a period of two years with effect from 17 October 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	19 December 2014	Hexaware technologies limited	EGM	Management	3	Reappoint Dileep Choksi as an Independent Director for a period of two years with effect from 17 October 2014	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	19 December 2014	Hexaware technologies limited	EGM	Management	4	Reappoint Atul Nishar as a Non-Executive Director liable to retire by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	19 December 2014	Hexaware technologies limited	EGM	Management	5	Reappoint Jimmy Mahtani as a Non-Executive Director liable to retire by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	19 December 2014	Hexaware technologies limited	EGM	Management	6	Reappoint Kosmas Kalliarekos as a Non-Executive Director liable to retire by rotation	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	19 December 2014	Hexaware technologies limited	EGM	Management	7	Amend the Articles of Association of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	22 December 2014	AIA ENGINEERING LTD	POSTAL	Management	1	Creation of mortgage/charge on the assets of the company upto Rs.5 bn, over and above the aggregate of paid-up capital and free reserves	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	23 December 2014	BERGER PAINTS LTD	POSTAL	Management	1	Approve sub-division of equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	23 December 2014	BERGER PAINTS LTD	POSTAL	Management	2	Alteration of the Memorandum of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	23 December 2014	BERGER PAINTS LTD	POSTAL	Management	3	Alteration of Article of Association of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	23 December 2014	BERGER PAINTS LTD	POSTAL	Management	4	Ratify remuneration payable to N Radhakrishnan & Co and M/s Shome and Banerjee as cost auditors of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	23 December 2014	BERGER PAINTS LTD	POSTAL	Management	5	Create charge on the assets of the company upto the borrowing limit of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 3	23 December 2014	Bank of Baroda	EGM	Management	1	To elect three shareholder directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	05 January 2015	gujarat gas company limited	POSTAL	Management	1	Scheme of amalgamation between GSPC Gas Company Ltd (GSPC Gas) and Gujarat Gas Company Ltd (Gujarat Gas) and Gujarat Gas Financial Services Ltd (GFSL) and Gujarat Gas Trading Company Ltd (GTCL) and GSPC Distribution Networks Ltd (GDNL)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	08 January 2015	CIPLA LIMITED	POSTAL	Management	1	Appoint Punita Lal as an Independent Director for a term of five years from 13 November 2014	For	For	Is in line with all statutory requirements
QUARTER 4	08 January 2015	CIPLA LIMITED	POSTAL	Management	2	Appoint Nachiket Mor as an Independent Director for a term of five years from 13 November 2014	For	For	Is in line with all statutory requirements
QUARTER 4	09 January 2015	mahindra&mahindra finance services ltd	POSTAL	Management	1	To amalgamate Mahindra Business & Consulting Services Private Limited with the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	12 January 2015	Tube investments of india limited	POSTAL	Management	1	Approval for the proposed investment of a sum upto Rs.175.0 mn in the equity share capital of TI Tsubamex Private Limited	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	13 January 2015	thomas cook ltd	EGM	Management	1	Scheme of arrangement and amalgamation between Sterling Holiday Resorts (India) Limited (the "Company" or "SHRIL"), Thomas Cook Insurance Services (India) Limited ("TCIS") and Thomas Cook (India) Limited ("TCIL")	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 4	14 January 2015	MONSANTO INDIA LTD	POSTAL	Management	1	To purchase IPA salt of glyphosate technical from Monsanto Company, USA and/or any of its subsidiaries and/or associates upto Rs.1.3 bn for FY15 and upto Rs.2.0 bn for FY16 and FY17 each	For	For	Monsanto India Ltd (Monsanto India) proposes to purchase a key raw material - IPA salt of glyphosate technical – from its ultimate holding Company (Monsanto Company, USA) and its subsidiaries/associates to manufacture 'Roundup'. 'Roundup' is a leading herbicide brand globally and contributes to 35.9% of the Company's FY14 turnover. Monsanto India has been purchasing the key raw material from the holding Company for the past 15 years. Monsanto India is likely to import IPA salt of glyphosate technical upto Rs.1.3 bn for FY15 and upto Rs.2.0 bn for FY16 and FY17 each. The purchase of raw material from the holding company is essential maintain global quality standards and ensure reliable supplies of the key raw material. The proposed transactions with related party are in ordinary course of business and at arm's length. The transactions are approved by the audit committee.
QUARTER 4	15 January 2015	YES BANK LTD	POSTAL	Management	1	Approval for borrowing / raising funds in Indian /foreign currency by issue of debt securities including but not limited to bonds and non-convertible debentures upto Rs 80 bn to eligible investors on private placement basis	For	For	These long term debt securities issued will be within the Bank's overall borrowing limits.
QUARTER 4	15 January 2015	YES BANK LTD	POSTAL	Management	2	Approval for taking on record the approval accorded by Reserve Bank of India (RBI) for appointment including the terms of appointment of Radha Singh as Non-Executive Part-Time Chairperson of the Bank and to approve remuneration	For	For	Radha Singh has been an Independent Director on the Board for the last 6 years since 2008. She is now being reclassified as Non-Executive, Non-Independent, Part-Time Chairperson. Her appointment is in line with all Statutory requirements and her proposed remuneration is in line with that paid to chairpersons of other private sector banks.
QUARTER 4	15 January 2015	YES BANK LTD	POSTAL	Management	3	Approval for amending the "YBL JESOP V/PESOP II" (Employee Stock Option Scheme) to align it with the SEBI (Share Based Employee Benefits) Regulations, 2014 including increase in the per employee Options limit	For	For	YES Bank's current Employee Stock Option Scheme YBL JESOP V/ PESOP II was last approved at the AGM held in June 2011. As per existing terms, an employee can be granted maximum of 1.5 mn options. Employees are granted options based on their performance as well as to ensure retention. As some employees have reached the maximum number of options permissible under the present Scheme, YES Bank seeks shareholder approval to increase the maximum number of grants per employee from 1.5 mn options to 2.5 mn options so as to enable the Bank to grant further options to deserving employees
QUARTER 4	15 January 2015	YES BANK LTD	POSTAL	Management	4	Approval for for amending the "YBL JESOP V/PESOP II" (Employee Stock Option Scheme) to align it with the SEBI (Share Based Employee Benefits) Regulations, 2014 including increase in per employee Options limit for the Employees of the Subsidiary /Associate Companies of the Bank	For	For	SEBI has notified the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 on 28 October 2014 repealing the erstwhile Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 prescribing that all listed companies having existing schemes to which the Regulations apply are required to comply with the Regulations in their entirety within one year. YES Bank seeks shareholder approval to amend the provisions of its ESOP Scheme so as to align them with the provisions of the new Regulations
QUARTER 4	21 January 2015	AUROBINDO PHARMA LTD	EGM	Management	1	To issue and allot securities in the form of equity shares for an amount upto Rs.21.7 bn in one or more tranches	For	For	Aurobindo Pharma Limited (Aurobindo) has proposed to create, offer, issue and allot equity shares upto Rs.21.7 bn (USD 350 mn) by way of a private placement through a Qualified Institutions Placement ("QIP") to Qualified Institutional Buyers ("QIB") in one or more tranches. The Special Resolution proposed is an enabling one to facilitate and meet the capex requirements for the ongoing and future projects of the Company and its subsidiaries, working capital requirements, debt repayment, investment in subsidiary companies, general corporate purposes, pursuing new business opportunities, meeting the issue expenses etc. As per Section 62 of the Companies Act, 2013, the price will be at a discount of not more than 5% on the price calculated for the QIP to QIB or at such other discount as may be permitted under Chapter VIII of the SEBI ICDR Regulations. If the company plans to issue equity shares to raise the said amount, assuming the CMP of Rs 1105.8, the company will have to issue around 19.6 mn new equity shares, which will lead to a dilution of 6.3%. The equity shares so allotted would be listed. We recommends voting FOR the resolution.

QUARTER 4	23 January 2015	RELIANCE CAPITAL LTD	EGM	Management	1	To approve preferential allotment of equity shares aggregating to Rs 3.7 bn to Sumitomo Mitsui Trust Bank Limited (SMTB)	For	For	Reliance Capital seeks shareholders' approval to issue equity shares to Sumitomo Mitsui Trust Bank Limited (SMTB) on a preferential allotment basis. Reliance Capital and SMTB have been evaluating a strategic alliance to collaborate on various businesses. The company will issue seven million equity shares, at a price of Rs 530 per share, aggregating to Rs 3.71 bn. The proposed issuance will lead to a dilution of 2.7% in equity, which is not significant and same for all shareholders. The company will utilize the proceeds for repayment of debt and for general corporate purposes. This will improve the overall financial health of the company
QUARTER 4	29 January 2015	dish tv india limited	POSTAL	Management	1	Sale/ transfer of Company's non-core business (including set top boxes, dish antenna and related services) to its wholly owned subsidiary, on a going concern basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	1	Adoption of financial statements for the year ended 30 September 2014	For	For	Normal Course of Business
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	2	Declare dividend of Rs 6 per share on equity share of face value Rs 2	For	For	Is in line with all statutory requirements
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	3	Reappoint Joe Kaeser as Director	For	For	Joe Kaeser is a representative of the parent company Siemens AG. He has attended 38% (3 of 8) of the board meetings held in FY14 and 61% (11 of 18) of the board meetings held over the past three years. We expects directors to take their responsibilities seriously and attend all board meetings; however does not vote against promoter directors on account of attendance. Siemens must consider appointing an alternate director to Joe Kaeser.
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	4	Appointment of SRBC & Co. LLP as statutory auditors for a period of four years subject to ratification by the shareholders annually	For	For	Siemens proposes to appoint SRBC & Co. LLP as statutory auditors, who are a part of the Ernst & Young audit network. Prior to this appointment, the company's auditors for the past six years were S R Battiboi & Associates LLP; they are also part of the Ernst & Young audit network. The appointment of SRBC & Co. LLP is in line with Voting Policy on Auditor Rotation and complies with the requirements of section 139 of the Companies Act 2013.
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	5	Reappoint Deepak S. Parekh as Independent Director for a period of five years	For	Against	He / She has been on Siemens' board for 10+ years. We believes length of tenure is inversely proportionate to the independence of a director. Due to his / her long association (>10 years) with the company, he/she is considered non-independent. If the company believes that it will benefit from him / her serving on its board, it should appoint him / her as non-independent director
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	6	Reappoint Yezdi H. Malegam as Independent Director for a period of five years	For	Against	The disclosures on Christian Rummel's proposed remuneration are open-ended. Although a range for his basic salary + other allowances has been disclosed, details of perquisites and retirals are not available. Additionally, Christian Rummel is eligible to be paid incentive remuneration / commission; the amount / calculation of which has also not been capped / disclosed. Given this, we believes shareholders do not have sufficient information to make an informed decision. We recommends that companies disclose an absolute cap on the amount of remuneration (including commission) that is proposed to be paid to directors.
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	7	Reappoint Darius C. Shroff as Independent Director for a period of five years	For	Against	Sunil Mathur was paid a remuneration of Rs 71.4 mn for FY2014. The disclosures on Sunil Mathur's proposed remuneration are open-ended. Although a range for his basic salary + other allowances has been disclosed, details of perquisites and retirals are not available at all. Additionally, Sunil Mathur is eligible to be paid incentive remuneration / commission; the amount / calculation of which has also not been capped / disclosed. Given this, we believes shareholders do not have sufficient information to make an informed decision. We recommends that companies disclose an absolute cap on the amount of remuneration (including commission) that is proposed to be paid to directors
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	8	Reappoint Narendra J. Jhaveri as Independent Director for a period of five years	For	Against	The total commission paid to all the non-executive directors ranges from 0.2% - 0.8% of the company's net profit over the last four years. Given the level of payouts in the past, we expects Siemens to remain judicious in paying commission to its non-executive directors. As a measure of transparency, we expects companies to fix the absolute amount of commission payable to non-executive directors
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	9	Reappoint Keki B. Dadiseth as Independent Director for a period of five years	For	For	He / She has been associated with Siemens for 9 years; reappointment for another 5 years will result in a cumulative tenure of over 10 years. We recognizes that the reappointment is currently in line with the requirements of Companies Act 2013 and Clause 49 of SEBI's Listing Agreement. Notwithstanding, we believes that the tenure of directors is inversely proportionate to their independence. Therefore, in line with Voting Policy on (Re) Appointments of Independent Directors, we will consider him as non-independent once his tenure crosses 10 years; this will impact our view on the company's board composition and voting recommendations on coming board appointments and reappointments

QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	10	Reappoint Pradip V. Nayak as Independent Director for a period of five years	For	For	Siemens Ltd. is critically dependent upon Siemens AG for products and technology. Simultaneously, Siemens Limited is critical to Siemens AG because it has exclusive / sole rights to carry out the Group's business in India, Bangladesh, Sri Lanka, Bhutan, Maldives, Nepal and Burma. Given the mutually beneficial relationship, we recognize that transactions between the two companies are necessary to business continuity. Notwithstanding, the resolution lacks clarity. There is no estimation of the nature, quantum and terms and conditions of such transactions taking place. Additionally, the period for which the approval is being sought has not been defined. Given this lack of clarity, we believe shareholders cannot, under any circumstances, make an informed decision.
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	11	Appoint Christian Rummel as Director	For	For	Is in line with all statutory requirements
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	12	Appoint Christian Rummel as Executive Director and Chief Financial Officer and payment of remuneration to him for the period of February 2014 to December 2014.	For	For	The remuneration paid to Christian Rummel was Rs 35.5 mn for period from February till December 2014, which is commensurate with the size and scale of Siemens Ltd.
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	13	Approve revision in remuneration payable to Christian Rummel as Executive Director and Chief Financial Officer	For	Against	The disclosures on Christian Rummel's proposed remuneration are open-ended. Although a range for his basic salary + other allowances has been disclosed, details of perquisites and retinals are not available. Additionally, Christian Rummel is eligible to be paid incentive remuneration / commission: the amount / calculation of which has also not been capped / disclosed. Given this, we believe shareholders do not have sufficient information to make an informed decision. We recommend that companies disclose an absolute cap on the amount of remuneration (including commission) that is proposed to be paid to directors.
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	14	Approve revision in remuneration payable to Sunil Mathur as Managing Director and Chief Executive Officer	For	Against	Sunil Mathur was paid a remuneration of Rs 71.4 mn for FY2014. The disclosures on Sunil Mathur's proposed remuneration are open-ended. Although a range for his basic salary + other allowances has been disclosed, details of perquisites and retinals are not available at all. Additionally, Sunil Mathur is eligible to be paid incentive remuneration / commission: the amount / calculation of which has also not been capped / disclosed. Given this, we believe shareholders do not have sufficient information to make an informed decision. We recommend that companies disclose an absolute cap on the amount of remuneration (including commission) that is proposed to be paid to directors
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	15	Approve payment of commission to Non-Executive Directors	For	For	The total commission paid to all the non-executive directors ranges from 0.2% - 0.8% of the company's net profit over the last four years. Given the level of payouts in the past, we expect Siemens to remain judicious in paying commission to its non-executive directors. As a measure of transparency, we expect companies to fix the absolute amount of commission payable to non-executive directors
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	16	Ratify remuneration of Rs 1.5 mn payable to R. Nanabhoy & Co., Cost Accountants	For	For	As per Section 148 of Companies Act 2013, the remuneration of Rs. 1,500,000 payable to R. Nanabhoy & Co., Cost Auditors for FY15 has to be ratified by shareholders of the company. Accordingly, consent of shareholders is sought through an ordinary resolution in order to ensure compliance with the said Section
QUARTER 4	30 January 2015	SIEMENS LTD	AGM	Management	17	Approval of transactions with Siemens Aktiengesellschaft, Germany (Siemens AG)	For	Against	Siemens Ltd. is critically dependent upon Siemens AG for products and technology. Simultaneously, Siemens Limited is critical to Siemens AG because it has exclusive / sole rights to carry out the Group's business in India, Bangladesh, Sri Lanka, Bhutan, Maldives, Nepal and Burma. Given the mutually beneficial relationship, we recognize that transactions between the two companies are necessary to business continuity. Notwithstanding, the resolution lacks clarity. There is no estimation of the nature, quantum and terms and conditions of such transactions taking place. Additionally, the period for which the approval is being sought has not been defined. Given this lack of clarity, we believe shareholders cannot, under any circumstances, make an informed decision.
QUARTER 4	30 January 2015	mahindra&mahindra finance services ltd	POSTAL	Management	1	To appoint Chandrashekhar Bhawe as an Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	09 February 2015	TATA CHEMICALS LTD	POSTAL	Management	1	Alteration of the Object Clause of the Memorandum of Association	For	For	In order to capture the changing food habits of Indian consumers and to leverage its 'Tata Salt' brand, Tata Chemicals plans to expand its business into i) food and nutritional solution products and ii) water treatment products. The Company believes that food / related products, nutritional solution products and water treatment products are likely to be sectors which have a potential for growth in India. Tata Chemicals is now planning to roll out products in these segments through its distribution network. Tata Chemicals also plans to introduce new products in the coming years including staples, cereals, spices, ready to cook spice mixes, pastes ready to eat processed food products, ready to eat semi processed food products, wellness products etc. Hence the Company plans to add the above businesses to its objects clause in its AOA.

QUARTER 4	09 February 2015	TATA CHEMICALS LTD	POSTAL	Management	2	Appointment of Ms. Vibha Paul Rishi as Independent director for a period of five years	For	For	Ms. Vibha Paul Rishi (54) is a former executive with Max India and prior to that with The Future Group and Pepsico. Tata Chemicals proposes to appoint her as Independent Director for five years from 1 September 2014. Her appointment is in line with all Statutory requirements
QUARTER 4	10 February 2015	NTPC Limited	EGM	Management	1	Bonus issue of non-convertible debentures aggregating Rs.103.1 bn out of free reserves	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	13 February 2015	KIRLOSKAR OIL ENGINEES LTD	POSTAL	Management	1	Scheme of arrangement and amalgamation between Kirloskar Brothers Investments Ltd (KBIL) and Pneumatic Holdings Ltd (PHL) and Kirloskar Oil Engines Ltd (Kirloskar Oil)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	13 February 2015	Kirloskar Oil Engines Limited	POSTAL	Management	1	Scheme of arrangement and amalgamation between Kirloskar Brothers Investments Ltd (KBIL) and Pneumatic Holdings Ltd (PHL) and Kirloskar Oil Engines Ltd (Kirloskar Oil)	For	For	Kirloskar Brothers Investments Ltd (KBIL) is carrying on business of investment in shares and securities in Kirloskar Group Companies. Pneumatic Holdings Ltd (PHL), a 100% subsidiary of KBIL, was incorporated in September 2014 to take over the demerged undertaking of KBIL. The company seeks shareholders' approval for the merger of KBIL with Kirloskar Oil and PHL. The merger will happen through two step process. In Step-I the travel service business, silk business, compression systems and transmission products business of KBIL will be demerged into PHL. PHL will issue one equity share to the shareholders of KBIL for every equity share held by them in KBIL. After the demerger in Step-I, KBIL will be left with the investment in Kirloskar Oil. This is the residual undertaking of KBIL. In Step-II, the residual undertaking of KBIL will be merged into Kirloskar Oil. Kirloskar Oil will issue 76 shares of face value Rs.2.0 to KBIL's shareholders for every 5 equity shares of face value Rs.10.0. The promoter shareholding of Kirloskar Oil will get reduced from 72.7% to 57.3% post-merger, which leads to the decrease in the economic interest of promoters of the company. It is observed that KBIL is valued at a discount of 5.35% as on the date before the announcement of the merger. We observes that the transaction will not impact the shareholders of Kirloskar Oil. We recommends voting FOR the resolution.
QUARTER 4	19 February 2015	JET AIRWAYS (INDIA) LTD	POSTAL	Management	1	To issue non-convertible debentures aggregating USD 300.0 mn (Rs.18.6 bn) on private placement basis	For	For	Jet Airways (India) Limited (Jet Airways) seeks to issue non-convertible debentures aggregating to USD 300.0 mn (Rs.18.6 bn) on private placement basis from time to time to Etihad Airway PJSC (Etihad) and/or any other body corporate. The proposed issuance will form a part of the company's overall borrowing program. The proceeds will be used to finance business requirements. In July 2014, the shareholders approved the borrowing limit of Rs.250.0 bn. While Jet Airways needs the liquidity to manage its operations, we advise shareholders to demand a capital correction from the company. Jet Airways needs to raise equity to support its funding requirements. The Rs.20.6 bn it raised from Etihad in 2014 were used to repay some of the outstanding debt and in bridging the operating cash requirements. Although we recognizes the implications of the additional debt on the company's credit protection measures and repayment capacity, not being able to support operational liquidity may have far more damaging consequences. Therefore, we recommends voting FOR the resolution
QUARTER 4	19 February 2015	adani enterprises ltd	POSTAL	Management	1	Divestment of investment held in Maharashtra Eastern Grid Power Transmission Co. Ltd. (MEGPTCL), a wholly owned subsidiary of the company to Adani Transmission Ltd. (ATL), a wholly owned subsidiary of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	21 February 2015	CONTAINER CORPORATION OF INDIA LTD	POSTAL	Management	1	To increase the shareholding limit for Foreign Institutional Investors (FIIs) from 30% to 34% of the paid up capital	For	For	The Company proposes to increase the shareholding limit for Foreign Institutional Investors (FIIs) from 30% to 34% of the paid up capital. On 31 December 2014, FIIs held 25.0% of the paid up share capital of the company. The increased shareholding limit for FIIs in a company normally results in enhanced shareholder value. We recommends voting FOR the resolution

						Approval to be given to the Board: to create, offer, issue and allot equity shares of face value Re. 1 each for a sum not exceeding Rs 150 bn, provided the shareholding of the Govt. of India (GoI) does not fall below 52% by way of either a Follow on Public Offer (FPO) or Rights Issue or Private Placement, including QIP / GDR / ADR and or any other mode / combination the Bank may decide. To decide the quantum and mode, number of tranches, price or prices, discount/premium, reservation for employees, customers, existing shareholders (as approved by SEBI Regulations, GoI and Reserve Bank of India)			
QUARTER 4	26 February 2015	state bank of india	EGM	Management	1		For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	27 February 2015	INFOSYS LTD	POSTAL	Management	1	Reappointment of Jeffrey Lehman as an Independent Director up to 13 April 2016	For	For	Is in line with all statutory requirements
QUARTER 4	27 February 2015	INFOSYS LTD	POSTAL	Management	2	Appointment of John Etchemendy as an Independent Director up to 3 December 2019	For	For	John Etchemendy is Provost of Stanford University and the Patrick Suppes Family Professor in the School of Humanities and Sciences. His appointment is in line with all the statutory requirements.
QUARTER 4	03 March 2015	TATA MOTORS LTD	POSTAL	Management	1	To issue Ordinary and 'A' Ordinary shares through a rights issue	For	For	As at 31 March 2013, equity share capital of Tata Motors comprises 2.74 bn ordinary shares of Rs.2 each and 482.2 mn 'A' Ordinary shares of Rs.2 each. Combining both, the total paid up share capital of the company is 3,219.4 mn equity shares of Rs.2 each aggregating to Rs.6.44 bn. The shareholders of 'A' ordinary shares are eligible to receive dividend at 5% more than the aggregate rate of dividend declared on ordinary shares for each financial year. Tata Motors 'A' Ordinary shares are Differential Voting Rights (DVR) shares. DVR shares have voting rights of one vote for every 10 shares held. The Ordinary shares have full voting rights. Tata Motors proposes a right issuance of Rs.75.0 bn to its shareholders: 'Ordinary' and 'A' Ordinary rights will be in same ratio as is currently outstanding. Box 1: Regulatory Snapshot: 4(1)(b) of the Companies (Share Capital and Debentures) Rules, 2014 Generally issuance of equity shares on rights basis does not require shareholders' approval. In this case the rights issue also contemplates the issue of 'A' Ordinary shares to the 'A' Ordinary shareholders and as required under Section 110 of the Companies Act 2013, read along with Rule 4(1)(b) of the Companies (Share Capital and Debentures) Rules, 2014, approval of the members is being sought. Tata Motors will utilize the proceeds for future growth and global expansion. According to the Company, the automobile business is cyclical and the planned capital expenditure it is prudent to raise capital. The Company expects an annual capital outlay of Rs.40.0 bn for its India Business and Rs.341.0 bn for Jaguar Land Rover Business (in the near term). The consolidated cash flows and the proceeds from the issuance will likely fund the Company's expansion plans.
QUARTER 4	07 March 2015	Bank of india	EGM	Management	1	Issue equity shares of upto Rs.6.4 bn on a preferential basis	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	axis bank limited	POSTAL	Management	1	To reappoint V. R. Kaundinya as Independent Director till 11 October 2017	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	axis bank limited	POSTAL	Management	2	To reappoint Prasad R Menon as Independent Director till 22 January 2016	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	axis bank limited	POSTAL	Management	3	To reappoint Prof Samir K Barua as Independent Director till 31 March 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	axis bank limited	POSTAL	Management	4	To reappoint Som Mittal as Independent Director till 31 March 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	axis bank limited	POSTAL	Management	5	To reappoint Smt. Ireena Vittal as Independent Director till 31 March 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	axis bank limited	POSTAL	Management	6	To reappoint Rohit Bhagat as Independent Director till 31 March	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 4	07 March 2015	axis bank limited	POSTAL	Management	7	To approve Issue of Long Term Bonds/Non-convertible debentures on a private placement basis of an amount not exceeding Rs 150 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	Hcl technologies ltd	POSTAL	Management	1	Increase in authorized share capital of the company and consequent alteration in the Memorandum of Association (MoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	07 March 2015	Hcl technologies ltd	POSTAL	Management	2	Approval for the issue of bonus shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	10 March 2015	Tech Mahindra Limited	POSTAL	Management	1	To issue one equity share as bonus for one equity share held in the Company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	10 March 2015	Tech Mahindra Limited	POSTAL	Management	2	To sub-divide the face value of equity share from Rs.10 each to Rs.5 each	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	10 March 2015	Tech Mahindra Limited	POSTAL	Management	3	To alter the capital clause - clause V(a) in the Memorandum of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	10 March 2015	Tech Mahindra Limited	POSTAL	Management	4	To alter the capital clause (clause 3) in the Articles of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	11 March 2015	The indian hotels co. ltd	POSTAL	Management	1	Approve appointment of Rakesh Sarna as Managing Director and Chief Executive Officer (MD&CEO) for a period of 5 years and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	11 March 2015	bajaj finance company limited	POSTAL	Management	1	To increase the borrowing limit from Rs 300 bn to Rs 500 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	11 March 2015	bajaj finance company limited	POSTAL	Management	2	Creation of charges/mortgages on company's assets of Rs. 500 bn	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	11 March 2015	bajaj finance company limited	POSTAL	Management	3	To adopt a new set of Articles of Association	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	12 March 2015	Castrol india limited	POSTAL	Management	1	Reappointment of SM Datta as an Independent Director up to 30 September 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	12 March 2015	Castrol india limited	POSTAL	Management	2	Reappointment of R Gopalakrishnan as an Independent Director up to 30 September 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	12 March 2015	Castrol india limited	POSTAL	Management	3	Reappointment of Uday Khanna as an Independent Director up to 30 September 2019	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	12 March 2015	Castrol india limited	POSTAL	Management	4	Appointment of Jayanta Chatterjee as Director	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	12 March 2015	Castrol india limited	POSTAL	Management	5	Appointment of Jayanta Chatterjee as an Whole-time Director and fix the terms of remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	15 March 2015	kasai nerolac limited	POSTAL	Management	1	Sub-division of equity shares	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	15 March 2015	kasai nerolac limited	POSTAL	Management	2	Alteration of Memorandum of Association (MoA)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	15 March 2015	kasai nerolac limited	POSTAL	Management	3	Alteration of Articles of Association (AoA)	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	15 March 2015	kasai nerolac limited	POSTAL	Management	4	Reappoint Pradip Shah as Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	15 March 2015	kasai nerolac limited	POSTAL	Management	5	Reappoint Noel Tata as Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	15 March 2015	kasai nerolac limited	POSTAL	Management	6	Appoint Ms. Brinda Somaya as Independent Director for five years	For	Abstain	Due to administrative reasons, voting could not be casted.

QUARTER 4	16 March 2015	VA TECH WABAG LTD	POSTAL	Management	1	To reclassify the authorized share capital of the company and consequent amendment to the Memorandum of Association (MoA)	For	For	In the board meeting held on 7 February 2015, the board of the company approved a bonus issue of one equity share for every one equity share held as on record date. As on 31 December 2014, the company had issued 27,076,895 equity shares of Rs.2.0 each. If the company makes the bonus issue it will exceed the current authorized share capital limit of 50,875,000 equity shares of Rs.2.0 each. Therefore, the company proposes to reclassify its authorized share capital consisting of 4,825,000 preference shares of face value Rs.10.0 each (Rs.48.25 mn) into 24,125,000 equity shares of face value Rs.2.0 each. After reclassification, the total amount of the authorized share capital (Rs.150.0 mn) of the company will not change. Pursuant to section 13 and 61 of the Companies Act, 2013 (section 16 and 94 of the Companies Act, 1956) the company seeks shareholder approval to reclassify the authorized share capital of the company. Accordingly, the company has to alter the MoA to realign it as per the restructured authorized share capital
QUARTER 4	16 March 2015	VA TECH WABAG LTD	POSTAL	Management	2	To issue one equity share as bonus for one equity share held in the company	For	For	VA Tech Wabag Limited seeks shareholder approval for the bonus issue of one equity share for every one equity share held as on the record date, to be determined by the board, by capitalizing the securities premium account. The bonus issue is aimed at enhancing the liquidity of the company's securities in the market, which will in turn increase the shareholder base of the company. The company is likely to issue 27.1 mn new equity shares of Rs.2.0 each by capitalizing Rs.54.2 mn from the securities premium account (Rs.2,547.3 mn as on 31 March 2014). The issuance will not have any material impact on the company or its operations
QUARTER 4	16 March 2015	gateway distriparks limited	POSTAL	Management	1	Amend Memorandum of Association (MoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	16 March 2015	gateway distriparks limited	POSTAL	Management	2	Amend Article of Association (AoA) of the company	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	16 March 2015	gateway distriparks limited	POSTAL	Management	3	Sell land of 10.93 acres to Gateway Rail Freight Ltd for a consideration of Rs.749.0 mn.	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	19 March 2015	punjab national bank	POSTAL	Management	1	Election of three shareholder directors	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	19 March 2015	punjab national bank	POSTAL	Management	2	To approve raising of equity capital of the Bank by way of FPO/QIP/ESPS	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	20 March 2015	ACC LTD	AGM	Management	1	Adoption of accounts for the year ended 31 December 2014	For	For	Is in line with all statutory requirements
QUARTER 4	20 March 2015	ACC LTD	AGM	Management	2	Declare a final dividend of Rs 15 per share of face value Rs 10 i.e. 150%	For	For	Normal Course of Business
QUARTER 4	20 March 2015	ACC LTD	AGM	Management	3	Reappointment of Bernard Fontana as director	For	Against	Bernard Fontana's reappointment is in line with all statutory requirements. However, he has attended 50% of the board meetings held in the year ended 31 December 2014 and 53% held over the past three years. This is below our required threshold of a three-year minimum average of 75% attendance. We are of the view that Mr. Bernard Fontana may consider appointing an alternate director to act as his substitute during the time when he is unavailable to attend board meetings.
QUARTER 4	20 March 2015	ACC LTD	AGM	Management	4	Reappointment of Aidan Lynam as director	For	For	Is in line with all statutory requirements
QUARTER 4	20 March 2015	ACC LTD	AGM	Management	5	Reappointment of SRBC & Co as statutory auditors of the company for the year ended 31 December 2015	For	Against	ACC proposes to reappoint SRBC & Co as statutory auditors. SRBC & Co is part of the Ernst & Young audit network. Prior to appointing SRBC & Co the company's auditors were SR Batliboi & Co; they are also part of the Ernst & Young audit network. Therefore, audit firms belonging to the Ernst & Young have been ACC's statutory auditors for the past 10 years. As the reappointment is not in line with our Voting Policy on Auditor Rotation, We recommends voting AGAINST the resolution. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, We expects companies to be proactive and start abiding by the spirit of the regulations at the earliest.
QUARTER 4	20 March 2015	ACC LTD	AGM	Management	6	Approve appointment of NI Mehta & Company as cost auditors on a remuneration of Rs 1.0 mn	For	For	The approval of shareholders - for payment of Rs 1.0 mn as remuneration to NI Mehta & Company as cost auditors of the company - is sought in order to ensure compliance with Companies Act 2013.
QUARTER 4	20 March 2015	ACC LTD	AGM	Management	7	Payment of commission upto 1% of net profit to non-executive directors	For	For	It is observed that the company has consistently paid around 0.2% of net profit as commission to non-executive directors in last three financial years. It is expected that the company will pay commission in line with what it has paid during a past three-year period
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	1	Adoption of financial statements for the year ended 31 December 2014	For	For	Is in line with all statutory requirements
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	2	Declare dividend of Rs.50.0 per equity share (FV Rs.10)	For	For	Normal Course of Business

QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	3	Reappoint Deloitte Haskins & Sells as statutory auditor	For	Against	Deloitte Haskins & Sells was appointed as the statutory auditor in FY08. Prior to appointing them, the company's auditors were A. F. Ferguson Associates (at least since 1997), who are part of the same audit network. The Deloitte group, therefore, has been auditing the company's accounts for 18 years – which is neither in line with our Policy nor the spirit of Section 139 of the Companies Act 2013. Under section 139 of the Companies Act 2013, an audit firm's tenure may extend to a maximum of two consecutive terms of five years each (maximum 10 years). Although the Act has given companies a three-year window to comply, we expect companies to be proactive and start abiding by the spirit of the regulations at the earliest
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	4	Appoint Ms. Marvi Sinha as Independent Director for 5 years	For	For	Is in line with all statutory requirements
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	5	Reappoint Srinivasan Sandilya as Independent Director for 5 years	For	Against	He / She has been on the board of the company for the past 10+ years. The length of tenure is inversely proportionate to the independence of a director. Due to his/her long association (>10 years) with the company, he/she is considered non-independent.
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	6	Reappoint Priya Brat as Independent Director for 5 years	For	Against	He / She has been on the board of the company for the past 10+ years. The length of tenure is inversely proportionate to the independence of a director. Due to his/her long association (>10 years) with the company, he/she is considered non-independent.
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	7	Reappoint M J Subbaiah as Independent Director for 5 years	For	Against	He / She has been on the board of the company for the past 10+ years. The length of tenure is inversely proportionate to the independence of a director. Due to his/her long association (>10 years) with the company, he/she is considered non-independent.
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	8	Reappoint Prateek Jalan as Independent Director for 5 years	For	For	Is in line with all statutory requirements
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	9	Approve remuneration of upto 1% of profits for non-executive directors	For	For	The company is already authorized to pay commission of upto 1% to its non-executive directors. It is now seeking to renew this pay structure for a further period of five years w.e.f 1 January 2015. We observe that the total commission in CY14 aggregated to Rs.7.7 mn, which is reasonable given the size and scale of company. In addition, in the last three years, the commission paid to non-executive directors has been well below the limit of 1%. We therefore recommend voting FOR the resolution. Our recommendation factors in the fact that the board has been judicious in paying commission in the past. However, the board needs to indicate a cap or a realistic range on commission payable.
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	10	Revise remuneration of Siddhartha Lal, MD for the remainder of his present term	For	For	As per the company's remuneration policy, Siddhartha Lal's salary is revised each year. This time, the company proposes to revise the remuneration terms of Siddhartha Lal and proposes to pay Rs 7.3 mn per annum (from Rs.6.3 mn) as basic salary and Rs 14.5 mn per annum (from Rs.12.7 mn) as flexible payment allowance (FPA). In addition, he will continue to be eligible for a commission of upto 5% of net profits. We have red-flagged this issue as it is open-ended and there is no clarity on the final pay. However we observe that, in previous years, the commission has been well within the approved limits (less than 1% of net profits) and the overall remuneration has moved in line with the performance of the company. In addition, the pay is in line with industry peers.
QUARTER 4	20 March 2015	EICHER MOTORS	AGM	Management	11	Increase in FII holding limit from 24% to 49%	For	For	This is an enabling provision, which will provide for further foreign investment in the company.
QUARTER 4	20 March 2015	Divi's laboratories	POSTAL	Management	1	Reappoint Madhusudana Rao Divi as a Director and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	20 March 2015	Divi's laboratories	POSTAL	Management	2	Reappoint Kiran S Divi as a Director and fix his remuneration	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	24 March 2015	state bank of india	EGM	Management	1	Issue shares of upto Rs.29.7 bn on a preferential basis to Government of India	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	25 March 2015	blue dart express limited	POSTAL	Management	1	Appoint Narendra P Sarda as an Independent Director for a term of two years from 28 March 2015	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	26 March 2015	INDUSIND BANK LTD	POSTAL	Management	1	Approve issue of Long Term Infrastructure Bonds and Subordinated Non-Convertible Debentures upto Rs.20 bn through private placement	For	For	RBI has recently authorized banks to issue Long Term Senior Unsecured Non-Convertible Debentures for a minimum maturity of 7 years to finance their incremental lending for infrastructure and housing. In addition, as per RBI's Basel III norms, perpetual debt instruments are eligible to be included as additional Tier 1 capital and subordinated debentures as Tier 2 capital. IndusInd Bank had a capital adequacy ratio of 12.39% as on 31 December 2014, which is close to RBI's minimum requirement of 9%. Therefore, in order to maintain its capital adequacy and support balance sheet growth, the bank proposes to issue Long Term Infrastructure Bonds and Subordinated Non-Convertible Debentures upto Rs.20 bn through private placement. This is an enabling resolution. The issuance of all debt securities on private placement basis will be within the overall borrowing limit
QUARTER 4	26 March 2015	SHRIRAM TRANSPORT FINANCE COMPANY L	POSTAL	Management	1	Reappointment of Amitabh Chaudhry as an Independent Director for five years effective 24 January 2015	For	For	Is in line with all statutory requirements

QUARTER 4	26 March 2015	SHRIRAM TRANSPORT FINANCE COMPANY L	POSTAL	Management	2	Reappointment of S Lakshminarayanan as an Independent Director for five years effective 24 January 2015	For	For	Is in line with all statutory requirements
QUARTER 4	26 March 2015	SHRIRAM TRANSPORT FINANCE COMPANY L	POSTAL	Management	3	Reappointment of Kishori Udeshi as an Independent Director for five years effective 24 January 2015	For	For	Is in line with all statutory requirements
QUARTER 4	26 March 2015	bank of baroda	EGM	Management	1	Issuance of equity shares of up to Rs. 12.6 bn on a preferential basis to Government of India	For	Abstain	Due to administrative reasons, voting could not be casted.
QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	1	To change the name of the Company from 'Sesa Sterlite Limited' to 'Vedanta Limited	For	For	Pursuant to the scheme of arrangement between Sterlite Industries Ltd (Sterlite), MALCO, Sterlite Energy Ltd (SEL) and Vedanta Aluminium Ltd (VAL) with Sesa Goa Ltd (Sesa Goa) the Company's name was changed to 'Sesa Sterlite Ltd'. The name change was effective from 18 September 2013. The Company now proposes to change this name to 'Vedanta Ltd'. According to the Company the new name has a better alignment with the brand 'Vedanta'.
QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	2	To adopt new Articles of Association of the Company in conformity with provisions of Companies Act, 2013.	For	For	The existing Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. Further, some regulations in the existing AoA are no longer in conformity with the Companies Act 2013. With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, the Company has proposed to replace the entire existing AoA by a set of new Articles
QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	3	To reappoint Ravi Kant as an Independent Director for three years effective 29 January 2015	For	For	Is in line with all statutory requirements
QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	4	To reappoint Ms. Lalita Gupte as an Independent Director for three years effective 29 January 2015	For	For	Is in line with all statutory requirements
QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	5	To reappoint Naresh Chandra as an Independent Director for three years effective 29 January 2015	For	Against	Naresh Chandra was Director of Vedanta Resource plc between 2004 and 2013. Vedanta Resources plc is the holding company of Sesa Sterlite. Accordingly, he is associated with the Vedanta group as Director for over 12 years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to his long association (>10 years) with the group, he is considered non-independent. However, if the Company believes that it will benefit from Naresh Chandra serving on the board, they should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement
QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	6	To approve Vedanta Employees Stock Option Scheme (ESOS) and issue of Securities to the employees of the Company	For	For	Sesa Sterlite proposes to launch 'Vedanta Employees Stock Option Scheme' (ESOS), comprising 148.2 mn stock options representing 5% of the paid up share capital on 31 December 2014. Employees may be granted options upto a maximum of 150% of salary. The options will vest over one to three years, or a period evaluated by the Nomination and Remuneration Committee based on select parameters. The total cost of the ESOS scheme is high, but its impact will be spread over several years. The options will be issued at face value (Re.1), while the current market price is over Rs.200: the cost of the ESOS scheme aggregates to over Rs.30bn, which accounts for over 30% of the company's consolidated profits. Sesa Sterlite's management has clarified that the stock options will be granted over an extended period of time – therefore, the annual cost of granting ESOPs is not expected to be greater than 5% of profits. Some employees and executive directors have been granted stock options of Vedanta Resources plc (Sesa Sterlite's holding company) in the past. Sesa Sterlite's management has clarified that, going forward, employees of Sesa Sterlite will get stock option under ESOS (if approved) and not of Vedanta Resources plc (VRL). In case Sesa Sterlite's Nomination and Remuneration Committee of retains the option to grant VRL's stock options to executive directors of Sesa Sterlite, they will not be eligible for grant of Sesa Sterlite's stock options: the senior management will be granted stock options either of VRL or Sesa Sterlite
QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	7	To approve Vedanta Employees Stock Option Scheme (ESOS) to the Employees of holding/subsidiary/associate Companies	For	For	Refer to the discussion for Resolution#6. Sesa Sterlite's management has clarified that the stock options will not be extended to employees of companies that have their own stock option schemes.

QUARTER 4	28 March 2015	SESA STERLITE LTD	POSTAL	Management	8	To authorize ESOS Trust for Secondary Acquisition of equity shares	For	For	Sesa Sterlite proposes to use the 'trust' route for the implementation of ESOS. If approved, the trust can acquire 148.2 mn equity shares and transfer them to employees upon exercise of stock options. Under this route, no new equity shares will be issued upon the exercise of stock options and the share capital of the Company will not be diluted. Also, in line with the requirements of ESOP regulations, neither the ESOP Trust nor any of its trustees shall exercise voting rights in respect of shares of the Company held by the ESOP Trust.
QUARTER 4	28 March 2015	IDFC LTD	POSTAL	Management	1	Reappointment of Surinder Singh Kohli as an Independent Director till the end of 2017 AGM	For	Against	SS Kohli has been on the board of the company almost for the past 10 years, he will complete 10 years on board on IDFC on 27 April 2015. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (~10 years) with the company, he is considered non-independent
QUARTER 4	28 March 2015	IDFC LTD	POSTAL	Management	2	Reappointment of Marianne Okland as an Independent Director till the end of 2017 AGM	For	For	Is in line with all statutory requirements
QUARTER 4	28 March 2015	IDFC LTD	POSTAL	Management	3	Reappointment of Omkar Goswami as an Independent Director till the end of 2017 AGM	For	Against	Omkar Goswami has been on the board of the company for the past 12 years. The length of tenure is inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent.
QUARTER 4	28 March 2015	IDFC LTD	POSTAL	Management	4	Amendment to the Articles of Association	For	For	In line with Reserve Bank of India's (RBI) regulations, IDFC proposes to impose restrictions on the transfer of shares in its Articles of Association (AoA) so that any potential transferee acquiring shares in the company, which result in triggering the threshold limits in IDFC Bank Ltd., will need to comply with the 'fit and proper' criteria. Although this goes against the listing agreement, which ensures free transferability of shares, this change is in line with conditions imposed by RBI, we expect the company will revise/remove this clause if RBI relaxes/removes the current thresholds.
QUARTER 4	28 March 2015	IDFC LTD	POSTAL	Management	5	Creation of charge on the assets of the company, in respect of borrowings, under Section 180(1)(a) of the Companies Act, 2013	For	For	For the purpose of business operations, the company raises funds by way of borrowings, which are secured. This is to comply with the provisions of Companies Act, 2013.
QUARTER 4	28 March 2015	Reliance Industries Limited	POSTAL	Management	1	Reappoint Mansingh Bhakta as an Independent Director till the AGM in 2017	For	Against	He is on the board of the company for the past 10+ years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. However, if the company believes that it will benefit from him serving on the board, they should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement. The company has clarified to us that it is on the process of inducting independent director by the end of AGM in 2017.
QUARTER 4	28 March 2015	Reliance Industries Limited	POSTAL	Management	2	Reappoint Dr Dharam Vir Kapur as an Independent Director till the AGM in 2017	For	Against	He is on the board of the company for the past 10+ years. The length of tenure tends to be inversely proportionate to the independence of a director. Due to his long association (>10 years) with the company, he is considered non-independent. However, if the company believes that it will benefit from him serving on the board, they should appoint him as a non-independent director and induct additional independent directors to ensure that the board composition is in line with the requirements of Clause 49 of the Listing Agreement. The company has clarified to us that it is on the process of inducting independent director by the end of AGM in 2017.
QUARTER 4	28 March 2015	Reliance Industries Limited	POSTAL	Management	3	Reappoint Prof. Dipak Jain as an Independent Director till the AGM in 2017	For	For	The reappointment of Prof. Dipak Jain is in line with all the statutory requirements. Dipak Jain has been associated with the company for nine years; reappointing him for more than a year will result in a cumulative tenure of over 10 years. We believe that the tenure of directors is inversely proportionate to their independence. Therefore, in line with Voting Policy on (Re) Appointments of Independent Directors, we will consider him as non-independent once his tenure crosses 10 years. This will impact our view on the company's board composition and voting recommendations on coming board appointments and reappointments. The company has clarified to us that it is on the process of inducting independent director by the end of AGM in 2017.
QUARTER 4	28 March 2015	Reliance Industries Limited	POSTAL	Management	4	Reappoint Raghunath Mashelkar as an Independent Director till the AGM in 2017	For	For	In line with business
QUARTER 4	28 March 2015	Reliance Industries Limited	POSTAL	Management	5	Appoint Maheswar Sahu as an Independent Director for a period of five years	For	For	In line with business

QUARTER 4	28 March 2015	Reliance Industries Limited	POSTAL	Management	6	To alter the object clause of Memorandum of Association of the company	For	For	Reliance Industries proposes to alter Clause III.A of the objects clause of MoA. The amendments are related to the company's business scope into e-commerce, banking services, cloud and IT services. RIL is already in the above mentioned businesses through its different subsidiaries. The company needs shareholders' approval for the amendments in the object clause as the company at its standalone level may enter into the above mentioned businesses in future.
QUARTER 4	28 March 2015	Reliance Industries Limited	POSTAL	Management	7	To reappoint Hital Meswani as whole-time director of the company	For	For	His reappointment is in line with all the statutory requirements. Despite an opaque remuneration policy for executive directors, the final compensation granted to the directors in RIL has always been comparable to peers and commensurate with the overall size of the company. The company has clarified to us that the proposed remuneration for Hital Meswani will remain in line with the previous years' compensation as well as in line with the peers in the industry.