

Voting rights exercised during Q1 of FY 2021-22 by UTI Retirement Solutions Limited on assets held by the NPS Trust

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Final Vote(For/Against/Abstain)
07-04-2021	ACC Limited	AGM	Management	To consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended December 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended December 31, 2020, together with the Report of the Auditors thereon	FOR	FOR	Routine	FOR
				To declare Dividend on equity shares for the Financial Year ended December 31, 2020.	FOR	FOR	The total dividend outflow for 2020 is Rs. 2.6 bn (same as 2019). The dividend payout ratio is 18.6%.	FOR
				To appoint a Director in place of Mr Jan Jenisch (DIN: 07957196), a Non-Executive/Non-Independent Director who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	As CEO and a member of the executive committee of Lafarge Holcim Limited, Jan Jenisch's presence on the board facilitates support at the group level for ACC.	FOR
				To appoint a Director in place of Mr Narotam Sekhsaria (DIN: 00276351), a Non-Executive/Non-Independent Director who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Mr. Sekhsaria retires by rotation and his reappointment is in line with statutory requirements.	FOR
				To approve the appointment of Mr M. R. Kumar (DIN: 03628755) as a Director of the Company.	FOR	FOR	M. R. Kumar, 59, is the Chairperson of Life Insurance Corporation of India (LIC of India) which held 5.06% stake in ACC as of Dec'20. His appointment is in line with statutory requirements. M. R. Kumar has ten other board memberships. Nevertheless, all of these directorships are on boards of subsidiary or associate or joint venture companies of LIC of India.	FOR
				To ratify the Remuneration of Cost Auditors.	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of operations.	FOR
09-04-2021	Ambuja Cements Limited	AGM	Management	To receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended December 31, 2020, together with the Reports of the Directors and the Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended December 31, 2020 and the Report of the Auditors thereon.	FOR	FOR	Routine.	FOR
				To declare Final Dividend on equity shares for the financial year ended December 31, 2020.	FOR	FOR	The company has already paid an interim dividend of INR 17 per equity share in 2020. The total dividend including final dividend to be paid is INR36Bn.	FOR
				To appoint a Director in place of Ms. Then Hwee Tan (DIN: 08354724), who retires by rotation and being eligible, offers herself for re-appointment.	FOR	FOR	Ms. Then Hwee Tan, 48 is the Group Head of Learning and Development at LafargeHolcim. She retires by rotation and her reappointment is in line with statutory requirements.	FOR
				To appoint a Director in place of Mr. Mahendra Kumar Sharma (DIN: 00327684), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Mahendra Kumar Sharma, 73, is the Nominee director of LafargeHolcim on the board. He retires by rotation and his reappointment is in line with statutory requirements.	FOR

				Appointment of Mr. Ramanathan Muthu (DIN: 01607274) as a Director.	FOR	FOR	Ramanathan Muthu, 38, is the Global Head of Strategy at LafargeHolcim. The company proposes to appoint him in the casual vacancy caused by the resignation of Roland Kohler. He is liable to retire by rotation and his appointment is in line with statutory requirements.	FOR
				Ratification of remuneration to the Cost Auditors.	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of operations.	FOR
10-04-2021	InterGlobe Aviation Limited	PBL	Management	To approve revision in the terms of remuneration and the minimum remuneration payable to Mr. Ronojoy Dutta, Whole Time Director and Chief Executive Officer of the Company by way of grant of Stock Options under InterGlobe Aviation Limited - Employee Stock Option Scheme 2015.	FOR	AGAINST	We don't encourage granting of options at deep discount. Further, the vesting is without any performance linked criteria.	AGAINST
19-04-2021	Bajaj Finance Limited	PBL	Management	Modification to the Employee Stock Option Scheme, 2009	FOR	FOR	The potential dilution for existing shareholders is ~1. 6%, on the extended base. The exercise price will be market price a day prior to grant of options, therefore the cost impact will be reasonable.	FOR
				Grant of options to employees of holding and/or subsidiary company(ies), under the amended Employee Stock Option Scheme, 2009	FOR	FOR	The resolution is an enabling one that encompasses employees of the company, and its holding and/or subsidiary companies. Bajaj Finserv Limited, a listed holding company already has its own employee stock option scheme. Company is expected to extend options only to employees of subsidiaries & not the holding company which already has a stock option scheme.	FOR
29-04-2021	Hindustan Unilever Limited	PBL	Management	Increase in overall limits of Remuneration for Whole-time Director(s)	FOR	FOR	The remuneration structure is proposed to be restructured; such that the cap on the basic salary component for Whole-time directors increases to Rs. 35 mn (Rs. 30 mn earlier). The company has been judicious in its pay-outs to directors in the past and is comparable with peers.	FOR
				Appointment of Mr. Ritesh Tiwari as a Whole-time Director of the Company	FOR	FOR	Ritesh Tiwari, 45, is a Chartered Accountant and has been associated with the company for the past 21 years. There is limited clarity with respect to his remuneration. Based on actual remuneration paid to his predecessor in the same role we estimate Ritesh Tiwari's overall pay (inclusive of ESOPs) for FY22 at Rs 55 mn. This remuneration level is comparable to peers and commensurate with the size and complexity of his responsibilities.	FOR
29-04-2021	Motherson Sumi Systems Limited	CCM	Management	Scheme of Amalgamation and Arrangement amongst Motherson Sumi Systems Limited, Samvardhana Motherson International Limited, Motherson Sumi Wiring India Limited and their respective shareholders and creditors	FOR	FOR	The proposed scheme will result in the simplification of the group structures and allows MSSL to participate in the business of SAMIL, which is currently majority owned by the promoter family. The separation of the DWH Business into MSWIL will result in the creation of two listed entities engaged Further, the implied valuation of SAMIL at Rs. 108. 1 bn (excluding stake in MSWIL stake) is reasonable and in line with peers.	FOR

29-04-2021	Motherson Sumi Systems Limited	EGM	Management	Approval of Related Party Transactions to be undertaken by Motherson Sumi Wiring India Limited with the Company, Sumitomo Wiring Systems Limited ("SWS") and other related parties as specified in the Explanatory Statement	FOR	FOR	The Domestic Wiring Harness (DWH) business will be housed in MSWIL, and MSWIL will be listed subsequently with mirror shareholding to MSSL. The proposed transactions will be at an arm's length basis and in the ordinary course of business. The quantum of transactions proposed is reasonable and in-line with the existing transactions in FY21 with appropriate headroom.	FOR
07-05-2021	Nestle India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the year 2020 including Balance Sheet as at 31st December 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Routine.	FOR
				To confirm payment of Interim Dividend of Rs.135/- per equity share for the year 2020 and to declare Final Dividend on equity shares for the financial year ended 31st December 2020.	FOR	FOR	The dividend payout ratio for the year is 92. 7% of the standalone PAT.	FOR
				To appoint a Director in place of Mr David Steven McDaniel (DIN: 08662504), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	He retires by rotation and his reappointment is in line with statutory requirements.	FOR
				M/s. Ramanath Iyer & Co., Cost Accountants (Firm Registration No. 00019), appointed as the Cost Auditors by the Board of Directors of the Company.	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in 2021 is reasonable compared to the size and scale of operations.	FOR
04-06-2021	Wipro Limited	PBL	Management	Re-appointment of Dr. Patrick J. Ennis as an Independent Director of the Company	FOR	FOR	He has a very solid background with expertise in technology domain, and the Board attendance has been satisfactory. While we support his reappointment, we believe shareholder approval for his reappointment should have been sought on or before the completion of his first term as Independent Director.	FOR
				Re-appointment of Mr. Patrick Dupuis as an Independent Director of the Company	FOR	FOR	He has a very solid background with expertise in technology domain, and the Board attendance has been satisfactory. While we support his reappointment, we believe shareholder approval for his reappointment should have been sought on or before the completion of his first term as Independent Director.	FOR
10-06-2021	Tata Consultancy Services Limited	AGM	Management	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.	FOR	FOR	Unqualified auditor opinion.	FOR
				To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year 2020-21.	FOR	FOR	In line with company's dividend payout policy.	FOR
				To appoint a Director in place of N Chandrasekaran (DIN 00121863) who retires by rotation and, being eligible, offers himself for re-appointment	FOR	FOR	Represents the promoter entity on the Board.	FOR

11-06-2021	Cadila Healthcare Limited	EGM	Management	To approve sale / disposal of Animal Healthcare Established Markets Undertaking of Zydus Animal Health and Investments Limited, a wholly owned material subsidiary, as per regulation 24(6) of the Listing Regulations.	FOR	FOR	The valuations of proposed sale are reasonable and shall enable the company to focus on its other core areas.	FOR
19-06-2021	Infosys Limited	AGM	Management	To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors ("the Board") and auditors thereon.	FOR	FOR	Unqualified auditor opinion.	FOR
				To declare a final dividend of ? 15 per equity share for the year ended March 31, 2021.	FOR	FOR	In-line with company's payout policy.	FOR
				To appoint a director in place of U.B. Pravin Rao (DIN: 06782450), who retires by rotation and, being eligible, seeks reappointment.	FOR	FOR	He is the Chief Operating Officer (COO) of the company.	FOR
				Approval for the buyback of equity shares of the Company.	FOR	FOR	In-line with company's payout policy.	FOR
				Reappointment of Michael Gibbs as an independent director.	FOR	FOR	Michael Gibbs, 63, is the former group CIO for BP plc, where he was responsible for implementing BP's IT strategy and providing computing and telecommunications technology services worldwide. He has attended 100% board meetings held in FY21.	FOR
				Appointment of Bobby Parikh as an independent director.	FOR	FOR	Bobby Parikh, 57, is the Managing Partner of Bobby Parikh Associates, a boutique firm focused on providing strategic tax and regulatory advisory services. He has attended 100% board meetings held during his tenure in FY21.	FOR
				Appointment of Chitra Nayak as an independent director.	FOR	FOR	Ms. Chitra Nayak, 58, is the former COO of Comfy, a real-estate tech startup and the former COO, Platform at Salesforce.	FOR
Approval for changing the terms of remuneration of U.B. Pravin Rao, Chief Operating Officer and Whole-time Director.	FOR	FOR	U. B Pravin Rao retires on 12 December 2021. The company seeks to grant him one-time special bonus of Rs. 40.0 mn and accelerated vesting of 31,725 RSUs, which vest within 90 days after his retirement date. U. B Pravin Rao has been with Infosys for the past 35 years in numerous leadership positions and is currently its COO and Whole-Time Director.	FOR				
22-06-2021	Hindustan Unilever Limited	AGM	Management	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Routine.	FOR
				To confirm the payment of Special Dividend, Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st March, 2021.	FOR	FOR	The total dividend outflow including dividend tax for FY21 is Rs. 95. 2 bn. HUL has paid a special dividend of Rs 9. 5 per share which accounts for Rs. 22. 3 bn of the total outflow. The special dividend paid is in accordance the Scheme of Arrangement of 2016, which was approved by NCLT in 2018, to reclassify and transfer balance in General Reserve account to the Profit and Loss account. The dividend pay-out ratio for FY21 is 119. 7%.	FOR
				To appoint a Director in place of Mr. Dev Bajpai (DIN: 00050516), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Dev Bajpai retires by rotation and his reappointment is in line with statutory requirements.	FOR
				To appoint a Director in place of Mr. Wilhelmus Uijen (DIN: 08614686), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Wilhelmus Uijen retires by rotation and his reappointment is in line with statutory requirements.	FOR

				To appoint a Director in place of Mr. Ritesh Tiwari (DIN: 05349994), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Ritesh Tiwari,retires by rotation and his reappointment is in line with statutory requirements.	FOR
				Remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY22 is reasonable compared to the size and scale of the company's operations.	FOR
24-06-2021	Reliance Industries Limited	AGM	Management	To consider and adopt : (a).The audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors.	FOR	FOR	Unqualified auditor opinion.	FOR
				(b).The audited consolidated financial statement of the Company for the financial year ended March 31, 2021.	FOR	FOR	Unqualified auditor opinion.	FOR
				To declare a dividend on equity shares for the financial year ended March 31, 2021	FOR	FOR	Dividend payout is 14%.	FOR
				To appoint Mr. Nikhil R. Meswani, who retires by rotation as a director.	FOR	FOR	Nikhil Meswani, 55, is a whole-time director of the company and is responsible for the petrochemical division, corporate affairs and group taxation. He attended 100% (8 out of 8) board meetings held in FY21.	FOR
				To appoint Shri Pawan Kumar Kapil, who retires by rotation as a Director	FOR	FOR	Pawan Kumar Kapil, 75, is a whole-time director of the company heading Group Manufacturing Services. He attended 100% (8 out of 8) board meetings held in FY21.	FOR
				To re-appoint Dr. Shumeet Banerji as an Independent Director of the Company for a period of 5 Years.	FOR	FOR	Dr. Shumeet Banerji, 61, is the founder of Condorcet, LP – an advisory and investment firm specializing in developing early-stage companies. He previously worked with Booz & Company, a consulting firm. He was appointed an Independent Director of RIL on 21 July 2017. He attended 88% board meetings In FY21.	FOR
				To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY22 is reasonable compared to the size and scale of operations.	FOR
24-06-2021	Reliance Industries Ltd.Rights (Partly Paid shares)	AGM	Management	To consider and adopt: (a) the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon.	FOR	FOR	Unqualified auditor opinion.	FOR
				To consider and adopt: (b).The audited consolidated financial statement of the Company for the financial year ended March 31, 2021.	FOR	FOR	Unqualified auditor opinion.	FOR
				To declare a dividend on equity shares for the financial year ended March 31, 2021.	FOR	FOR	Dividend payout is 14%.	FOR
				To appoint Shri Nikhil R. Meswani, who retires by rotation as a Director.	FOR	FOR	Nikhil Meswani, 55, is a whole-time director of the company and is responsible for the petrochemical division, corporate affairs and group taxation. He attended 100% (8 out of 8) board meetings held in FY21.	FOR
				To appoint Shri Pawan Kumar Kapil, who retires by rotation as a Director.	FOR	FOR	Pawan Kumar Kapil, 75, is a whole-time director of the company heading Group Manufacturing Services. He attended 100% (8 out of 8) board meetings held in FY21.	FOR

				To re-appoint Dr. Shumeet Banerji as an Independent Director.	FOR	FOR	Dr. Shumeet Banerji, 61, is the founder of Condorcet, LP – an advisory and investment firm specializing in developing early-stage companies. He previously worked with Booz & Company, a consulting firm. He was appointed an Independent Director of RIL on 21 July 2017. He attended 88% board meetings In FY21.	FOR
				To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022.	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY22 is reasonable compared to the size and scale of operations.	FOR
25-06-2021	ICICI Prudential Life Insurance Company Ltd	AGM	Management	To receive, consider and adopt: a. The standalone Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2021, the Balance Sheet as at that date, together with the Reports of the Directors and Auditors. b. The consolidated Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2021, the Balance Sheet as at that date, together with the Report of the Auditors.	FOR	FOR	Routine.	FOR
				To declare dividend on equity shares.	FOR	FOR	The dividend payout for FY21 aggregates to ~Rs. 2. 9 bn. Payout ratio is 29. 9% of the standalone PAT.	FOR
				To appoint a Director in place of Mr. Anup Bagchi (DIN: 00105962), who retires by rotation and, being eligible, offers himself for reappointment.	FOR	FOR	Anup Bagchi, 51, is an executive director on the board of ICICI Bank since 1 February 2017. He retires by rotation. His reappointment is in line with statutory requirements.	FOR
				Re-appointment of M/s Walker Chandiok Co. LLP as one of the Joint Statutory Auditors of the Company for a second term of five consecutive years.	FOR	FOR	The reappointment is in line with statutory requirements The proposed remuneration is reasonable and commensurate with the size and operations of the company.	FOR
				Appointment of Mr. Wilfred John Blackburn (DIN: 08753207), who was appointed as a non-executive (Additional Director) by the Board of Directors effective August 29, 2020.	FOR	FOR	Wilfred John Blackburn, 55, is the Regional CEO, Insurance Growth Markets at Prudential Corporation Asia. His appointment is in line with statutory requirements.	FOR
				Re-appointment of Mr. Dilip Karnik (DIN: 06419513), as an Independent Director of the Company.	FOR	FOR	Dilip Karnik, 71, was a practicing advocate from 1972 to 2001 and a Judge, High Court of Bombay, from 2001 to 2012. His reappointment is in line with statutory requirements.	AGAINST
				Continuation of directorship of Mr. Dilip Karnik after attaining the age of seventy-five years.	FOR	FOR	Dilip Karnik, 71, will attain the age of 75 years during his proposed second term. We approve his continuation.	AGAINST
				Approval for the remuneration of Mr. N. S. Kannan (DIN: 00066009), Managing Director & Chief Executive Officer with effect from April 1, 2021.	FOR	FOR	While remuneration is higher than most peers, the proposed remuneration will be approved by IRDAI and is in line with the size and complexity of the business.	FOR
				Approval of the Members be and is hereby accorded to amend the following Section IV of the ICICI Prudential Life Insurance Company Limited - Employees Stock Option Scheme (2005) (Scheme)	FOR	FOR	Based on past practices, the company has granted ESOPs at market price, aligning the grants with shareholder interest.	FOR

25-06-2021	State Bank of India	AGM	Management	To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2021, the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	Routine	FOR
25-06-2021	Tata Consumer Products Ltd	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.	FOR	FOR	Routine.	FOR
				To receive, consider and adopt the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.	FOR	FOR	Routine.	FOR
				To declare a dividend of Rs. 4.05 per equity share of the face value of Re. 1 each, of the Company for the financial year ended March 31, 2021.	FOR	FOR	The total dividend outflow will be Rs. 3. 7 bn. The dividend pay-out ratio is 60. 2%.	FOR
				Appointment of Mr. N. Chandrasekaran (DIN 00121863) as Director, liable to retire by rotation.	FOR	FOR	N. Chandrasekaran reappointment is in line with statutory requirements.	FOR
				Ratification of the Remuneration of Cost Auditors.	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY22 is reasonable compared to the size and scale of the company's operations.	FOR
				Appointment of Mr. P. B. Balaji (DIN 02762983) as a Director.	FOR	FOR	P. B. Balaji is liable to retire by rotation and his appointment is in line with statutory requirements.	FOR
29-06-2021	Asian Paints Limited	AGM	Management	To receive, consider and adopt: A. Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of Board of Directors and Auditors thereon; and B. Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Report of Auditors thereon.	FOR	FOR	Regular Agenda.	FOR
				To declare final dividend on equity shares for the financial year ended 31st March, 2021.	FOR	FOR	The total dividend outflow for FY21 is Rs. 17. 1 bn. The dividend payout ratio for FY21 is 56. 1%.	FOR
				To appoint a Director in place of Mr. Abhay Vakil (DIN: 00009151), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Abhay Vakil is part of the promoter family and the company's former Managing Director. He retires by rotation and his reappointment meets all statutory requirements.	FOR
				To appoint a Director in place of Mr. Jigish Choksi (DIN: 08093304), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Jigish Choksi is part of the promoter group and the Managing Director of Elf Trading & Chemicals Manufacturing Ltd., an agrochemical company. He retires by rotation and his reappointment meets all statutory requirements.	FOR
				To consider the re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as the Statutory Auditors of the Company.	FOR	FOR	Their reappointment is in line with statutory requirements. We expect the company to make disclosures on the proposed audit fees.	FOR
				To consider the re-appointment of Mr. R. Seshasayee (DIN: 00047985) as an Independent Director of the Company to hold office for a second term from 23rd January, 2022 to 22nd January, 2027.	FOR	FOR	R. Seshasayee is the former Managing Director of Ashok Leyland Limited. He has been an Independent Director on the board since January 2017. His reappointment for a further period of five years is in line with all statutory requirements.	FOR

				To continue the Directorship by Mr. R. Seshasayee (DIN: 00047985) as an Independent Director of the Company.	FOR	FOR	His reappointment for a further period of five years is in line with all statutory requirements.	FOR
				To consider the Asian Paints Employee Stock Option Plan 2021 ("2021 Plan") and grant of stock options to the eligible employees of the Company under the 2021 Plan.	FOR	FOR	The stock options scheme is being introduced to replace the company's long-term deferred cash incentive scheme. Although the exercise price will be at a discount of 50% to market price, which is significant, company has assured us that ESOP scheme will not create additional cost as it replaces existing part of CTC like to like. Reducing discount may have resulted in higher number of ESOPs resulting in higher dilution which is negative for shareholders. Thus, we vote in favour.	AGAINST
				To consider the Asian Paints Employee Stock Option Plan 2021 ("2021 Plan") and grant of stock options to the eligible employees of the Company's subsidiaries under the 2021 Plan	FOR	FOR	The company proposes to extend ESOP 2021 scheme to the employees of its subsidiary companies (Indian and overseas). Our decision on this resolution is linked to resolution #8.	AGAINST
				To consider the secondary acquisition of equity shares of the Company by the Asian Paints Employees Stock Ownership Trust for the implementation of the Asian Paints Employee Stock Option Plan 2021 ("2021 Plan").	FOR	FOR	The company may implement the scheme through the trust route, by secondary acquisition of shares from the market. For this, the company proposes to provide a maximum financial assistance of Rs. 4.0 bn to the trust. Our decision on this resolution is linked to resolution #8.	AGAINST
				To consider the grant of Equity Stock options to Mr. Amit Syngle, Managing Director and CEO, under the Asian Paints Employee Stock Option Plan 2021 ("2021 Plan").	FOR	FOR	Amit Syngle's estimated FY22 pay (including commission and fair value of options granted) is commensurate with the size of the company and in line with that of remuneration paid to peers.	AGAINST
				To consider change of place of keeping and inspection of Register and Index of Members, returns, etc.	FOR	FOR	Link intime India Private Limited has acquired 100% stake in TSR Darashaw Consultants Private Limited and seeks to shift and maintain the records of the company at their new location at Lal Bahadur Shastri Marg, Vikhroli West, Mumbai – 400 083, for operational and administrative convenience. The move will not impede the accessibility of documents to shareholders.	FOR
				To ratify the remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), Cost Auditors of the Company for the financial year ending 31st March, 2022.	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.	FOR
30-06-2021	Havells India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of Auditors thereon.	FOR	FOR	Regular Agenda.	FOR
				To confirm the payment of Interim Dividend of Rs. 3/- per equity share of Rs.1/- each already paid during the year as Interim Dividend for the Financial Year 2020-21.	FOR	FOR	The total dividend outflow for FY21 is Rs. 4.1 bn. The dividend payout ratio is 39.1%.	FOR
				To declare a Final Dividend of Rs.3.50 per equity share of R .1/- each for the Financial Year 2020-21.	FOR	FOR	The total dividend outflow for FY21 is Rs. 4.1 bn. The dividend payout ratio is 39.1%.	FOR

				To appoint a Director in place of Shri Ameet Kumar Gupta (DIN: 00002838), who retires by rotation and being eligible, offers himself for re-appointment	FOR	FOR	Ameet Kumar Gupta is a Whole Time Director of the company and part of the promoter group. He retires by rotation and his reappointment is in line with all statutory requirements.	FOR
				Appointment of Price Waterhouse & Co Chartered Accountants LLP as Statutory Auditors of the Company	FOR	FOR	The company proposes to appoint Price Waterhouse & Co as statutory auditors for five years. Their appointment is in line with statutory requirements. The proposed remuneration is reasonable compared to the size and scale of the company's operations.	FOR
				Appointment of a Director in place of Shri Surjit Kumar Gupta retiring by rotation	FOR	FOR	Surjit Gupta is part of the promoter group. He is the former Technical Head of Havells. He retires by rotation and his reappointment is in line with all statutory requirements.	FOR
				Ratification of Remuneration of the Cost Auditors.	FOR	FOR	The proposed remuneration is comparable to the size and complexity of the business.	FOR
				Appointment of Smt. Namrata Kaul (DIN: 00994532) as an Independent Director	FOR	FOR	Ms. Namrata Kaul is the former MD, Deutsche Bank AG (Head, Corporate Banking, India). She has over 30 years of experience across Treasury, Corporate Banking, Debt Capital markets and Corporate Finance in India and UK. Her appointment as Independent Director is in line with all statutory requirements.	FOR
				Appointment of Shri Ashish Bharat Ram (DIN: 00671567) as an Independent Director	FOR	FOR	Ashish Bharat Ram has been the MD of SRF Ltd since 2007. His appointment as Independent Director is in line with all statutory requirements.	FOR
				Re-appointment of Shri Jalaj Ashwin Dani (DIN: 00019080) as an Independent Director for a Second Term	FOR	FOR	Jalaj Ashwin Dani has spent over two decades in various capacities with Asian Paints, was the President of Indian Paints Association (IPA) for 2015-17 and has been chairing the Paints and Coatings Sector Skill Council (PCSC) from its inception in 2015. His reappointment for a further period of five years is in line with all statutory requirements.	FOR
				Re-appointment of Shri Upendra Kumar Sinha (DIN: 00010336) as an Independent Director for a Second Term	FOR	FOR	Upendra Kumar Sinha is the former Chairperson of SEBI. His reappointment for a further period of five years is in line with all statutory requirements.	FOR
				Re-appointment of Shri T. V. Mohandas Pai (DIN: 00042167) as a Director for a term of 5 years	FOR	FOR	T. V. Mohandas Pai is the former CFO, Infosys. He will be liable to retire by rotation and his reappointment for a further period of five years is in line with all statutory requirements.	FOR
				Re-appointment of Shri Puneet Bhatia (DIN: 00143973) as a Director for a term of 5 years.	FOR	FOR	Puneet Bhatia is Co-Managing Partner and Country Head, India of TPG Capital Asia. He will be liable to retire by rotation and his reappointment for a further period of five years is in line with all statutory requirements.	FOR
				Re-appointment of Shri Siddhartha Pandit (DIN: 03562264) as a Whole-time Director for another term of 3 years	FOR	FOR	His estimated FY23 remuneration of Rs. 21.7 mn is commensurate with the size of the company and in line with that of remuneration paid to peers.	FOR
30-06-2021	Tata Steel Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021.	FOR	FOR	Regular Agenda.	FOR
				To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021.	FOR	FOR	Regular Agenda.	FOR

			<p>To declare dividend of:</p> <ul style="list-style-type: none"> • ₹ 25 per fully paid-up Ordinary (equity) Share of face value ₹ 10/- each for the Financial Year 2020-21. • ₹ 6.25 per partly paid-up Ordinary (equity) Share of face value ₹ 10/- each (paid-up ₹ 2.504 per share) for the Financial Year 2020-21 on which call money remains unpaid. 	FOR	FOR	The total outflow on account of dividend, including dividend on partly paid equity is Rs. 30.5 bn, while the dividend payout is 22.4%.	FOR
			To appoint a Director in the place of Mr. Saurabh Agrawal(DIN: 02144558), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.	FOR	FOR	Saurabh Agrawal is the Group CFO of Tata Sons and has served on the board for the past four years. He retires by rotation and his reappointment is in line with all statutory requirements.	FOR
			Ratification of Remuneration of Cost Auditors	FOR	FOR	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.	FOR

Report on the summary of Proxy Votes cast in respect of NPS Schemes managed by UTI Retirement Solutions Limited (Pension Fund) across all the investee companies for Q1 of FY 2021-22.

Financial Year	Quarter	Total No. of Resolutions	Break - up of Final Vote decision		
			For	Against	Abstain
2021-22	Q1	105	98	7	0
	Total	105	98	7	0