

Voting rights exercised during Q2 of FY 2019-20 by UTI Retirement Solutions Limited on assets held by the NPS Trust

Sr. No.	Meeting Date	Company Name	Type of Meeting (AGM / EGM)	Proposal by Management or shareholder	Proposal's Description	Investee company's Management recommendations	Vote (For / Against / Abstain)	Reasons supporting the vote decisions
1	01/07/2019	GAIL	POSTAL BALLOT	As per notice	Issue of bonus shares in the ratio of one bonus share for every one shares held (ratio of 1:1)	As per notice	For	Bonus issue will increase the liquidity in stock with higher floating stock
2	7/2/2019	NESTLE	POSTAL BALLOT	As per notice	Reappoint Shobinder Duggal (DIN 00039580) as Whole-time Director of (ED – Finance & Control and CFO) from 10 May 2019 to 31 December 2019 and fix his remuneration	As per notice	For	The remuneration proposed is in line with the size and complexities of the business and comparable to peers.
3	7/5/2019	COLGATE PALMOLIVE	AGM	As per notice	Reappoint Vikram Singh Mehta (DIN: 00041197) as Independent Director for five years from 25 July 2019	As per notice	For	Routine.
					Reappoint Dr. Indu Shahani (DIN: 00112289) as Independent Director for five years from 25 July 2019	As per notice	For	Dr. Indu Shahani reappointment as an independent director is in line with statutory requirements.
					Reappoint Rajendra Shah (DIN: 00009851) as Independent Director from 25 July 2019 till 31 March 2020 and ratify his continuation on the board till 24 July 2019	As per notice	Against	Age above 80 years.
					Reappoint Pradyot Ghosh (DIN: 00385098) as Independent Director from 25 July 2019 till 31 March 2020 and ratify his continuation on the board till 24 July 2019	As per notice	Against	Age above 80 years.
					Approve payment of royalty to Colgate-Palmolive Company, USA, promoter entity, upto 5% of net sales, with shareholders' approval to be sought every five years, w.e.f. 1 July 2019	As per notice	For	Royalty in line with currently being paid. Approval to be sought every five years.
4	12/07/19	PUNJAB NATIONAL BANK	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine.
5	12/07/19	HDFC BANK	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					To declare dividend of Rs. 15.0 per equity share (face value Rs. 2)	As per notice	For	For the last few years HDFC Bank has been paying dividend in the range of the 20-25% of annual profits. The payout for FY19 is 23. 4%.
					Reappoint Srikanth Nadhamuni (DIN: 02551389) as Director	As per notice	For	Srikanth Nadhamuni, 55, is Chairperson, Novopay Solutions Private Limited, a company involved in the area of mobile payments.
					To appoint MSKA & Associates as statutory auditors for four years from FY20 and fix their remuneration at Rs. 25.0 mn for FY20	As per notice	For	HDFC Bank proposes to appoint MSKA & Associates as the statutory auditors for four years at an annual remuneration/fees of Rs. 22. 5 mn plus out of pocket expenses and applicable taxes. Further, they will be paid additional fees of Rs. 2. 5 mn for review/finalization of 'fit for consolidation' information for facilitating consolidation of these statements with HDFC Limited, the holding company, under Ind AS.
					Ratify remuneration aggregating Rs. 29mn paid to erstwhile statutory auditors S. R. Batliboi & Co. LLP for FY19	As per notice	For	They were paid Rs. 19. 0 mn as audit fees for FY19 and additional fees of Rs. 6. 0 mn for additional certification by statutory auditors as per RBI requirements raised in December 2018. Further, they were paid fees of Rs. 4. 0 mn for review/finalization of 'fit for consolidation' information for facilitating consolidation of these statements with HDFC Limited, the holding company, under Ind AS. The audit fees are reasonable given the size of the bank.
					Appoint Sanjiv Sachar (DIN: 02013812) as Independent Director for five years from 21 July 2018	As per notice	For	Sanjiv Sachar, 61, is Former Senior Partner, Egon Zehnder.
					Appoint Sandeep Parekh (DIN: 03268043) as Independent Director for five years from 19 January 2019	As per notice	For	Sandeep Parekh, 48, is Managing Partner, Finsec Law Advisors.
Appoint M D Ranganath (DIN: 07565125) as Independent Director for five years from 31 January 2019	As per notice	For	M D Ranganath, 57, is Former CFO, Infosys Limited.					

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					To ratify and approve related party transactions with Housing Development Finance Corporation Limited ("HDFC Limited") for FY20	As per notice	For	The transactions include sourcing, assignment and securitisation of home loans, and other banking transactions. The value of these transactions will likely exceed 10% of revenues. The transactions are in the ordinary course of business and on an arm's length basis.
					To ratify and approve the related party transactions with HDB Financial Services Limited ("HDBFSL") for FY20	As per notice	For	The bank periodically undertakes asset backed/mortgage backed securitization/loan assignment transactions with various originators including HDBFSL, subsidiary company. In FY20, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of 10% of consolidated revenues. In FY19, HDFC Bank purchased debt securities from HDB Financial Services Limited for Rs 21. 8 bn. The transactions are in the ordinary course of business of the Bank and on an arm's length basis.
					To issue debt securities up to Rs. 500.0 bn on private placement basis	As per notice	For	The issuance of debt securities on private placement basis will be within the bank's overall borrowing limit of Rs. 500. 0 bn over and above the aggregate of paid up capital and free reserves. HDFC Bank's long-term debt is rated CRISIL AAA/Stable and IND AAA/Stable.
					Approve sub-division of equity shares from one share of face value of Rs.2.0 per share to two shares of face value of Re.1.0 per share	As per notice	For	Sub-division of the equity shares will improve the liquidity of floating stock in the market and make it affordable to small investors.
					Alter Capital Clause of Memorandum of Association to accommodate the subdivision of equity shares	As per notice	For	The sub-division of equity shares will require amendment to the existing Clause V of the Memorandum of Association of the bank. The authorized capital will consist of 6. 5 bn equity shares of Re. 1 each after the amendment.
6	12/07/19	ITC	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs. 5.75 per share of face value Re. 1.0 each	As per notice	For	The dividend payout ratio for FY19 was 68. 1%.
					Reappoint David Simpson (DIN: 07717430) as a Non-Executive Non-Independent Director	As per notice	For	Reappointment is in line with all statutory requirements.
					Reappoint John Pulinthanam (DIN: 07881040) as Non-Executive Non-Independent Director	As per notice	For	Reappointment is in line with all statutory requirements.
					Appointment of SRBC & Co. LLP as statutory auditors for a period of five years and fix their remuneration at Rs. 29.5 mn for FY20	As per notice	For	The appointment of SRBC & Co. LLP as statutory auditors is in line with the requirements of Section 139 of the Companies Act 2013. E.
					Appoint Hemant Bhargava (DIN: 01922717) as Non-Executive Non-Independent Director	As per notice	For	Appointment as a director is in line with all statutory requirements.
					To appoint Sumant Bhargavan (DIN: 01732482) as Executive Director for a term of three years, w.e.f. 16 November 2019 and fix his remuneration	As per notice	For	Remuneration (including ESOPs) is commensurate with the size and complexity of the responsibilities and is comparable to peers.
					Reappoint Arun Duggal (DIN: 00024262) as Independent Director for a further term of five years, w.e.f. 15 September 2019	As per notice	For	Reappointment is in line with all statutory requirements.
					Reappoint Sunil Mathur (DIN: 00013239) as Independent Director for a further term of five years, w.e.f. 15 September 2019	As per notice	For	Routine.
					Reappoint Meera Shankar (DIN: 06374957) as Independent Director for a further term of five years, w.e.f. 15 September 2019	As per notice	For	Reappointment is in line with all statutory requirements.
					Ratify remuneration of Rs. 450,000 (plus reimbursement of actual expenses) for P. Raju Iyer, cost auditors for the 'Paper and Paperboard' and 'Nicotine Gum' products of the company for FY20	As per notice	For	The proposed remuneration is comparable to the size and complexity of the business.

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					Ratify remuneration of Rs. 575,000 (plus reimbursement of actual expenses) for S. Mahadevan & Co., cost auditors for all products other than the 'Paper and Paperboard' and 'Nicotine Gum' products of the company for FY20	As per notice	For	The proposed remuneration is comparable to the size and complexity of the business.
7	18/07/19	ULTRATECH CEMENT	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs. 11.5 per equity share (face value Rs. 10.0)	As per notice	For	The total dividend outflow (including dividend tax for FY19) is ~Rs. 3. 8 bn, while the dividend payout ratio is 15. 5%.
					Not fill the vacancy caused by the retirement of O P Puranmalka (DIN: 00062212) as Non-Executive Non-Independent Director	As per notice	For	O P Puranmalka, 68, is Former MD, Ultratech Cement Limited. He retires by rotation and the company does not seek to fill the vacancy caused by his retirement.
					Approve aggregate remuneration of Rs. 2.85 mn payable to D C Dave & Co and N D Birla & Co as cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditors in FY20 is reasonable compared to the size and scale of operations.
					Appoint K C Jhanwar (DIN: 01743559) as Director	As per notice	For	K C Jhanwar, 62, is being appointed as Deputy Managing Director, Ultratech Cement Limited.
					Appoint K C Jhanwar as Whole-time Director designated as Deputy Managing Director and Chief Manufacturing Officer for four years from 19 October 2018 and fix his remuneration	As per notice	For	K C Jhanwar's estimated FY19 remuneration of Rs. 87. 3 mn is in line with peers and commensurate with the size and complexity of the business. As a good governance practice, companies must disclose outline the maximum number of stock options that may be granted to directors annually.
					Reappoint Arun Adhikari (DIN: 00591057) as Independent Director for five years till 17 July 2024	As per notice	For	Arun Adhikari, 65, is Former MD, Home & Personal Care, Hindustan Unilever Limited. He has been an Independent Director on the company's board for close to six years.
					Reappoint S B Mathur (DIN: 00013239) as Independent Director for five years till 17 July 2024 and ratify his continuation on attainment of 75 years of age	As per notice	For	S B Mathur, 75, is Former Chairperson, Life Insurance Corporation of India.
					Reappoint Ms. Sukanya Kripalu (DIN: 06994202) as Independent Director for five years from 11 October 2019	As per notice	For	Ms. Sukanya Kripalu, 59, is Director, Sukanya Consulting. She is a consultant in the fields of marketing, strategy, advertising and market research.
					Reappoint Ms. Renuka Ramnath (DIN: 00147182) as Independent Director for five years from 11 October 2019	As per notice	For	Ms. Renuka Ramnath, 58, is Founder, Multiples Private Equity.
				Approve borrowing limits of up to Rs. 80 bn over and above the paid up capital and free reserves	As per notice	For	The company has headroom available to raise additional debt under the existing borrowing limit. Notwithstanding, UltraTech has maintained low debt levels in the past – the consolidated debt to equity and debt to EBITDA ratios on 31 March 2019 were 0. 8x and 3. 2x respectively. It may need flexibility in its borrowing limit to take over an estimated additional debt of ~Rs. 30 bn on account of its proposed acquisition of Century Textiles & Industries Limited's cement assets. We expect the company to remain judicious in raising incremental debt. We expect companies to seek absolute limits on borrowing as against rolling limits that are linked to the company's net worth.	
				Create charges/mortgages on assets of the company	As per notice	For	Secured loans generally have easier repayment terms, less restrictive covenants, and lower interest rates.	
8	22/07/19	KOTAK MAHINDRA BANK	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Reappoint C Jayaram (DIN: 00012214) as Non-Executive Non-Independent Director	As per notice	For	C Jayaram, 63, is the Former Joint MD of the bank. He retires by rotation.
					Declare equity dividend of Rs 0.8 per share of face value Rs 5.0 each and confirm interim dividend of 8.1% on preference shares for FY19	As per notice	For	The dividend payout ratio on equity shares is 3. 8%, similar to that paid over the past two years. Further, the pro-rata payout on Perpetual Non-Cumulative Preference Shares of face value of Rs. 5 each issued by the bank, is Rs. 0. 3 bn in FY19, including dividend distribution tax.

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					To appoint Walker Chandio & Co LLP as statutory auditors for two years from FY20 and fix FY20 remuneration at Rs. 19.0 mn	As per notice	For	Walker Chandio & Co LLP will replace S R Battiboi & Co LLP as the statutory auditors for two years at an annual remuneration of Rs. 19. 0 mn plus out of pocket expenses and applicable taxes.
					Appoint Uday Shankar (DIN: 01755963) as Independent Director for five years from 16 March 2019	As per notice	For	Uday Shankar, 57, is President, Asia Pacific for The Walt Disney Company's Direct-to-Consumer & International (DTCI) segment and the Chairperson, Star & Disney India.
					Reappoint Prakash Apte (DIN: 00196106) as Independent Director for five years from 18 March 2019	As per notice	For	Prakash Apte, 65, is Chairperson, Kotak Mahindra Bank Limited and Former MD, Syngenta India Limited, an agribusiness company. He has been on the board for close to eight years.
					Reappoint Ms. Farida Khambata (DIN: 06954123) as Independent Director for three years from 7 September 2019	As per notice	For	Ms. Farida Khambata, 69, is Global Strategist, Cartica Capital LLP.
					Appoint KVS Manian (DIN: 00031794) as Director	As per notice	For	KVS Manian, 57, is President - Corporate, Institutional & Investment Bank, Kotak Mahindra Bank Limited. His appointment is subject to RBI approval.
					Appoint KVS Manian as Whole-time Director for three years from the date of RBI approval and fix his remuneration	As per notice	For	KVS Manian's fixed remuneration is estimated at Rs 44. 1 mn. In addition, he will be entitled to a variable pay and ESOP's. These will be finalized by the remuneration committee and will be subject to RBI's approval. Based on the variable pay and ESOP's granted to other whole-time directors, we assume the variable pay at Rs 13. 2 mn and the fair value of ESOPs at Rs 33. 7 mn, and estimate the total salary at Rs 91 mn.
					Appoint Gaurang Shah (DIN: 00016660) as Director	As per notice	For	Gaurang Shah, 57, is President - Group Chief Risk officer, Kotak Mahindra Bank Limited. His appointment is subject to RBI approval.
					Appoint Gaurang Shah as Whole-time Director for three years from the date of RBI approval and fix his remuneration	As per notice	For	Gaurang Shah's fixed remuneration is estimated at Rs 44. 1 mn. In addition, he will be entitled to a variable pay and ESOP's. These will be finalized by the remuneration committee and will be subject to RBI's approval. Based on the variable pay and ESOP's granted to other whole-time directors, we assume the variable pay at Rs 13. 2 mn and the fair value of ESOPs at Rs 33. 7 mn, and estimate the total salary at Rs 91 mn.
					To approve private placement of debentures/bonds or other debt securities upto Rs. 50 bn	As per notice	For	The debt raised will be within the overall borrowing limits of Rs. 600. 0 bn.
9	11/07/19	VEDANTA	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Confirm two interim dividends aggregating to Rs.18.85 per equity share	As per notice	For	The co paid Rs.18.85 per share as dividend and so total outflow was Rs.84.4bn with pay out ratio at 166.3%
					Confirm the payment of Preference Dividend of Rs.0.75 per preference share at the rate of 7.5% for the period from 1 April 2018 till 27 October 2018, the date of redemption	As per notice	For	The co seeks ratification for preference dividend paid from 1 April 2018 to 27 Oct 2018
					Reappoint Ms. Priya Agarwal (DIN: 05162177) as Director	As per notice	For	She is part of promoter group and Non Executive Director. She is on Board of the company since May 2017. Her reappointment is in line with statutory requirements
					Appoint S Venkatakrishnan as Whole-time Director and CEO from 1 March 2019 to 31 August 2021 and fix his remuneration	As per notice	Against	Mr S Venkatakrishnan will not draw any remuneration from the company as it will be payable from Vedanta Resources Limited,UK. The company has not disclosed any other terms of his appointment. Our mail to IR team of the company did not receive any reply. In the absence of additional information, we do not encourage paying of remuneration from Parent company whose interests may not be aligned towards the interests of other shareholders of Vedanta Limited
					Reappoint Tarun Jain (DIN: 00006843) as Non-Executive Director liable to retire by rotation, from 1 April 2019 to 31 March 2020	As per notice	For	Tarun Jain was the Whole Time Director, Vedanta Limited till 31 March 2019. The company wants to reappoint him as Non Executive Director, liable to retire by rotation for one year. His reappointment is in line with all statutory requirements

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					Approve payment of remuneration to Tarun Jain as Non-executive director from 1 April 2018 till 31 March 2019	As per notice	For	His proposed remuneration is substantially low at 0.09% of FY19 PBT and he is being reappointed for a limited term of one year
					Appoint Mahendra Kumar Sharma (DIN: 00327684) as Independent Director from 1 June 2019 to 3 May 2022	As per notice	For	Mr Mahendra Kumar is the former Chairperson of ICICI Bank and former Executive Vice Chairperson at HUL. His appointment is in line with statutory requirements
					Approve remuneration of Rs.1.9 mn payable to Ramnath Iyer & Co and Shome and Banerjee, cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to cost auditor is reasonable compared to scale and size of the business
10	19/07/19	CESC	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Confirm interim dividend of Rs. 17.5 per equity share of face value Rs.10.0 each	As per notice	For	The total dividend for FY19 is Rs. 17. 5 per equity share. The total dividend outflow is Rs. 2. 8 bn and the dividend payout ratio is 29. 9%.
					Reappoint Pradip Khaitan (DIN: 00004821) as Non-Executive Non-Independent Director	As per notice	For	Pradip Khaitan is Senior Partner at Khaitan & Co, a law firm. He has served on the board for the past 27 years. His reappointment meets all statutory requirements.
					Reappoint Pratip Chaudhuri (DIN: 00915201) as Independent Director for a further term of five years, w.e.f. 1 October 2019	As per notice	For	Pratip Chaudhuri is the former Chairperson of SBI. He has served on the board for the past five years. His reappointment for a further term of five years, meets all statutory requirements.
					Approve continuation of Pradip Khaitan (DIN: 00004821) on the board as Non-Executive Non-Independent Director	As per notice	For	Pradip Khaitan's continuation on the board as independent director was approved by shareholders in the previous AGM. However, his request to be classified as non-independent w. E. F. 5 February 2019 was accepted by board. Shareholders' approval is sought for his continuation on the board as non-independent director.
					Approve issuance of Non-Convertible Debentures (NCDs) of up to Rs. 35.0 bn	As per notice	For	The NCDs will be issued within the overall approved borrowing limits (currently Rs. 65. 0 bn) of the company.
					Approve creation of mortgage on assets against debt and financial guarantees aggregating to Rs. 6.8 bn	As per notice	For	The secured debt has easier repayment terms, less restrictive covenants and marginally lower interest rates.
					Approve remuneration of Rs. 700,000 payable to M/s Shome and Banerjee, cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditors is reasonable compared to the size and scale of operations.
11	19/07/19	TATA STEEL	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Declare dividend of Rs.13 per fully paid equity share of face value Rs.10 each and Rs.3.25 per partly paid equity share of face value Rs.10 each	As per notice	For	Tata Steel proposes to pay a final dividend of Rs. 13. 0 per fully paid up equity share. The total outflow on account of dividend was Rs. 17. 9 bn and the dividend payout ratio was 17. 0%.
					Reappoint Koushik Chatterjee (DIN: 00004989) as a Director, liable to retire by rotation	As per notice	For	Koushik Chatterjee is the CFO. He retires by rotation. His reappointment is in line with regulatory requirements.
					Appoint Vijay Kumar Sharma (DIN: 02449088) as a Non-Executive Non-Independent Director, liable to retire by rotation	As per notice	For	Vijay Kumar Sharma is the former Chairperson of the Life Insurance Corporation of India. He will be liable to retire by rotation. His appointment is in line with regulatory requirements.
					Reappoint Ms. Mallika Srinivasan (DIN: 00037022) as an Independent Director from 14 August 2019 to 20 May 2022	As per notice	For	Ms. Mallika Srinivasan is the Chief Executive Officer of Tractors and Farm Equipment Limited ('TAFE'). Her reappointment is in line with statutory requirements.
					Reappoint O P Bhatt (DIN: 00548091) as an Independent Director from 14 August 2019 to 9 June 2023	As per notice	For	O P Bhatt is the former Chairperson of the State Bank of India. His reappointment is in line with statutory requirements.
					Reappoint T V Narendran as CEO and Managing Director for a period of five years from 19 September 2019 to 18 September 2023 and fix his remuneration	As per notice	For	T V Narendran is a Tata Group veteran. His proposed remuneration is comparable to peers, and commensurate with the size and complexity of the business.
					Ratify remuneration of Rs.2.0 mn for Shome & Banerjee as cost auditors for FY20	As per notice	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.

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12	7/16/2019	WIPRO	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine
					Confirm interim dividend of Re.1 per share as final dividend	As per notice	For	The total dividend payout is Rs.540cr which works out to be 6% payout from the profits.
					Reappoint Abidali Z Neemuchwala (DIN: 02478060) as Director	As per notice	For	He is the CEO of the company. He is liable to retire by rotation. Reappointment is in line with all statutory requirements.
					Approve certain amendments to the Articles of Association (AoA)	As per notice	For	As per SEBI regulations, top 500 companies are required to ensure separation of the role of Chairperson with that of the role of MD as well as CEO. Amendment to Article 96 and 192 of AoA will lead to compliance with these regulations.
					Reappoint Azim H Premji (DIN: 00234280) as Non-Executive Non-Independent Director for a period from 31 July 2019 to 30 July 2024	As per notice	For	Mr Azim Premji is the Chairperson and the MD of the company. He does not intend to continue in a executive role. As he will be crossing 75 years during his proposed term, this is being proposed as a special resolution. His reappointment is in line with all statutory requirements.
					Reappoint Rishad A Premji (DIN: 02983899) as Executive Chairperson for a period of five years from 31 July 2019 to 30 July 2024 and fix his remuneration	As per notice	For	He is the Whole time Director and Chief Strategy Officer. He will be reappointed as an Executive Chairperson for a period of 5 years from July 2019. His proposed remuneration of Rs.90.5mn is commensurate with size of business and complexities involved. Although the company has not capped commission payable, we expect the payouts to be judicious as in the past.
					Redesignate Abidali Z Neemuchwala (DIN: 02478060) as Chief Executive Officer and Managing Director from 31 July 2019 to 31 January 2021 and fix his remuneration	As per notice	For	He has been the CEO of the company since Feb 2016. He will now be redesignated as CEO and MD from July 2019 to Jan 2020. His proposed remuneration of Rs.284.3mn is commensurate with size of business and complexities involved. Although the company has not capped commission payable, we expect the payouts to be judicious as in the past.
13	7/20/2019	AMARA RAJA	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Confirm interim dividend of Rs. 2.0 per share and declare final dividend of Rs. 5.08 per share of face value Re. 1.0	As per notice	For	The total dividend outflow (including dividend tax for FY19) is Rs. 1. 5 bn, and the dividend payout ratio is 30. 1%.
					Reappoint Dr. Ramachandra Galla (DIN: 00133761) as a Non-Executive Non-Independent Chairperson	As per notice	For	Dr. Ramachandra Galla, 81, represents the promoter group on board. His reappointment is in line with all statutory requirements.
					Ratify remuneration of Rs. 400,000 (plus service tax and out of pocket expenses) for Sagar & Associates, as cost auditors for FY20	As per notice	For	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.
					Approve payment of commission to Dr. Ramachandra Galla as Non-Executive Chairperson for FY19 and FY20 at 3% of net profits	As per notice	Against	Along with, Jayadev Galla, the promoter family was paid a total remuneration of Rs. 635. 1 mn in FY19, which amounts to 9. 2% of the PBT which is high.
					Approve payment of commission upto 1% of net profits to Independent Directors for five years, from FY19	As per notice	For	Routine. Commission paid to the Independent Directors aggregated Rs. 0. 25 mn in FY19 which is commensurate with the size and complexity of the business.
					To revise remuneration of Jayadev Galla (DIN: 00143610) as Vice Chairperson and Managing Director from 1 April 2019 to 31 August 2020	As per notice	Against	We estimate FY20 remuneration for Jayadev Galla at Rs. 434. 2 mn. However, despite the performance focused remuneration structure, we observe that the proposed remuneration is high compared to peers and not commensurate with the overall performance of the company.
					Reappoint N Sri Vishnu Raju (DIN: 00025063) as Independent Director for a further term of five years from 6 August 2019	As per notice	For	N Sri Vishnu Raju, 46, is the Chairperson & CEO of Exciga Group. His reappointment is in line with all statutory requirements.
Reappoint T R Narayanaswamy (DIN: 01143563) as Independent Director for a further term of five years from 6 August 2019	As per notice	For	T R Narayanaswamy, 42, is currently the CEO of Results Marine Pvt. Ltd. His reappointment is in line with all statutory requirements.					

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14	20/07/19	AXIS BANK	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Re. 1.0 per equity share of Rs. 2 each	As per notice	For	Axis Bank proposes to declare a final dividend of Re. 1. 0 per share of Rs. 2. 0 each. In FY19, the total dividend including dividend distribution tax amounts to Rs. 2. 8 bn. The dividend payout ratio is 6. 0%.
					Reappoint Ms. Usha Sangwan as director liable to retire by rotation	As per notice	For	Ms. Usha Sangwan (DIN 02609263) is Non-Executive Director of Axis Bank. She is a nominee director of LIC India. She attended 58% of the board meetings held in FY19, and 60% (17 of 28) of the board meetings held in the past three years.
					Appoint Rakesh Makhija as Non-Executive (Part-time) Chairperson for a period of three years w.e.f. 18 July 2019 and fix his remuneration	As per notice	For	Rakesh Makhija (DIN 00117692) was appointed to the board in October 2015. His appointment as Non-Executive Chairperson is in line with all statutory requirements. His remuneration in FY19 was Rs. 3. 4 mn. The estimated remuneration for FY20 of Rs. 6. 7 mn is in line with the size and complexity of the bank and comparable to peers in the banking industry.
					To approve revision in remuneration of Managing Director & CEO, Amitabh Chaudhry (DIN 00531120)	As per notice	For	The proposed fixed remuneration of Amitabh Chaudhry is estimated at Rs 65. 6 mn w. E. F. 1 April 2019. The bank has been granting ESOPS annually but has not disclosed the quantum to be granted this year. Assuming the same quantum of ESOP's as granted last year, his total pay, including ESOPs is estimated at Rs 203. 5 mn (FY19 Rs 161. 9 mn). The proposed remuneration is comparable to that paid to his peers in the industry. In addition, he will be entitled to variable pay, as decided by the NRC and subject to approval of the RBI.
					To approve revision in remuneration of Rajiv Anand from 1 April 2019 till 3 August 2019	As per notice	For	Rajiv Anand's proposed fixed remuneration is estimated at Rs 33. 6 mn w. E. F. 1 April 2019 (Rs 30. 0 mn in FY19). The bank has been granting ESOPS annually but has not disclosed the quantum to be granted this year. Assuming the same quantum of ESOP's as granted last year, his total pay, including ESOPs is estimated at Rs 83. 6 mn. (FY19 Rs 62. 8 mn). In addition, he will be entitled to variable pay, as decided by the NRC and subject to approval of the RBI. The proposed remuneration comprises a marginal increase in fixed pay and is consistent with the size and complexities of the business of Axis Bank and comparable to that paid to his peers in the industry.
					Reappoint Rajiv Anand (DIN 02541753) as Executive Director for a period of three years w.e.f. 4 August 2019 and fix his remuneration	As per notice	For	Rajiv Anand was appointed on the Board of Axis Bank on 12 May 2016. His reappointment as an Executive director for a period of three years w. E. F. 4 August 2019 is in line with all statutory requirements. His proposed remuneration assuming ESOPs, is estimated at Rs. 83. 6 mn for FY20. In addition, he will be entitled to variable pay, as decided by the NRC and subject to approval of the RBI. His remuneration is consistent with the size and complexities of the business of Axis Bank and comparable to that paid to his peers in the industry.
					To approve revision in remuneration of Rajesh Dahiya from 1 April 2019 till 3 August 2019	As per notice	For	Rajesh Dahiya's proposed fixed remuneration is estimated at Rs 32. 1 mn w. E. F. 1 April 2019 (Rs 25. 7mn in FY19). The bank has been granting ESOPS annually but has not disclosed the quantum to be granted this year. Assuming the same quantum of ESOP's as granted last year, his total pay, including ESOPs is estimated at Rs 66. 3 mn (FY19 Rs 44. 4 mn). The proposed remuneration comprises a marginal increase in fixed pay. In addition, he will be entitled to variable pay, as decided by the NRC and subject to approval of the RBI. The remuneration is consistent with the size and complexities of the business of Axis Bank and comparable to that paid to his peers in the industry.
					Reappoint Rajesh Dahiya (DIN 07508488) as Executive Director for w.e.f. 4 August 2019 and fix his remuneration	As per notice	For	Rajesh Dahiya was appointed on the Board of Axis Bank on 12 May 2016. His reappointment as an Executive director for a period of three years w. E. F. 4 August 2019 is in line with all statutory requirements. His estimated proposed remuneration assuming ESOP's is estimated at Rs. 66. 3 mn for FY20. In addition, he will be entitled to variable pay, as decided by the NRC and subject to approval of the RBI. His remuneration is consistent with the size and complexities of the business of Axis Bank and comparable to that paid to his peers in the industry.

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					Appoint Pralay Mondal (DIN 00117994) as Director	As per notice	For	Pralay Mondal 53, is an engineer from IIT, Kharagpur and a management graduate from IIM, Calcutta. He has over 30 years of banking experience, focused on Retail Banking, Business Banking, Products and Technology and has previously served in Yes Bank as Senior Group President - Retail & Business Banking and at HDFC Bank as Group Head, Retail Assets & Payments Business.
					Appoint Pralay Mondal as Executive Director w.e.f 1 August 2019 and fix his remuneration	As per notice	For	The proposed remuneration of Pralay Mondal is estimated at Rs. 80. 2 mn for FY20. This assumes ESOP's will be granted in line with others executive directors in the bank: the bank has not disclosed the quantum of stock options to which he will be entitled to, as these will be decided by the NRC and subject to approval of the RBI. In addition, he will also be entitled to variable pay, as decided by the NRC and subject to approval of the RBI. His estimated remuneration is commensurate with the size and complexities of the business of Axis Bank and comparable to the peers in the industry.
					To approve borrowing/raising funds in Indian Currency/Foreign Currency by issue of debt instruments including but not limited to bonds and non-convertible debentures for an amount upto Rs 350 bn	As per notice	For	The debt instruments to be issued will be within the Bank's overall borrowing limits of Rs 2. 0 trillion.
					Approve payment of commission to Non-Executive Directors not exceeding 1% of net profits for a period of five years commencing 1 April 2020	As per notice	For	Historically, Axis Bank has paid less than 0. 02% of net profit as commission to non-executive directors in two out of the past five financial years. Therefore, we expect the commission paid to non-whole-time directors to remain within that range. Notwithstanding, shareholders may 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.
15	23/07/19	MAHINDRA & MAHINDR FINANCIAL SERVICES	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs. 4.0 per equity share and a special dividend of Rs. 2.5 per equity share of face value Rs. 2 each	As per notice	For	The total dividend outflow including dividend tax for FY19 is Rs. 4. 8 bn. The dividend payout ratio is 30. 9%.
					Reappoint V Ravi as Director, liable to retire by rotation	As per notice	For	V Ravi is the CFO of the company. His reappointment is in line with the statutory requirements.
					Reappoint Dhananjay Mungale as Independent director for a period of five years w.e.f. 24 July 2019	As per notice	For	Dhananjay Mungale. Chartered Accountant, is the Chairperson of the board. His reappointment is in line with the statutory requirements.
					Reappoint Ms. Rama Bijapurkar as Independent director for a period of five years w.e.f. 24 July 2019	As per notice	For	Rama Bijapurkar , Consumer Research Consultant, joined MMFSL's board on 14 June 2008. His reappointment is in line with the statutory requirements.
					Approve increase in borrowing limit from Rs. 700 bn to Rs. 800 bn and creation of charges/mortgages on the assets of the company	As per notice	For	The proposed borrowing limit gives it room to increase disbursements for company's growth.
16	23/07/19	ZEE ENTERTAINMENT LIMITED	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Confirm dividend on preference shares	As per notice	For	Routine.
					Declare a final dividend of Rs 3.5 per share of face value Re 1.0 each	As per notice	For	The total dividend outflow including dividend tax for FY19 is Rs. 4. 8 bn. The dividend payout ratio is 30. 9%.
					Reappoint Subhash Chandra (DIN 00031458) as Director, liable to retire by rotation	As per notice	For	V Ravi is the CFO of the company. His reappointment is in line with the statutory requirements.
					Ratify remuneration of Rs. 300,000 (plus service tax and out of pocket expenses) for Vaibhav P Joshi & Associates, as cost auditors for the financial year ending 31 March 2019	As per notice	For	Dhananjay Mungale. Chartered Accountant, is the Chairperson of the board. His reappointment is in line with the statutory requirements.

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17	25/07/19	FEDERAL BANK	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare a dividend of Rs 1.4 per share of face value Rs 2.0 each	As per notice	For	The total dividend payout (including dividend distribution tax) for FY19 aggregates to Rs 3.3 bn. The dividend payout ratio for FY19 was 26.9%.
					Reappoint Ashutosh Khajuria (DIN-05154975) as director liable to retire by rotation	As per notice	For	Ashutosh Khajuria is the CFO of the company.
					To reappoint BSR & Co. LLP and MM Nissim & Co. LLP as joint central statutory auditors for FY20 at an annual remuneration of Rs.9 mn	As per notice	For	The appointment of BSR & Co. LLP and MM Nissim & Co. LLP as joint central statutory auditors is in-line with the statutory requirements. However, Federal Bank needs to separate the two auditor reappointments so that shareholders can vote on them separately.
					To authorize the board to appoint branch auditors for FY20 and fix their remuneration in consultation with the joint central statutory auditors	As per notice	For	Federal Bank has 1,252 branches therefore the bank needs to appoint branch auditors. The resolution enables the Board to appoint branch auditors in consultation with their joint central auditors.
					Appoint K Balakrishnan (DIN- 00034031) as Independent Director for a period of three years w.e.f. 25 September 2018	As per notice	For	K Balakrishna is the former MD of Lazard LLC. His appointment as an independent director for three years is in line with statutory requirements.
					Appoint Siddhartha Sengupta (DIN-08467648), as Independent Director for a period of five years w.e.f. 13 June 2019	As per notice	For	Siddhartha Sengupta is the former Chairperson of overseas subsidiaries of SBI.
					Appoint Manoj Fadnis (DIN- 01087055), as Independent Director for a period of five years w.e.f. 13 June 2019	As per notice	For	Manoj Fadnis is the Founding Partner of Fadnis & Gupte, Chartered Accountants.
					Appoint Dilip Sadarangani (DIN- 06610897), as Chairperson w.e.f. 25 January 2019 till the 8 September 2019 and fix his remuneration at Rs 1.8 mn p.a.	As per notice	For	Dilip Sadarangani has been on the board for six years as an independent director, having been appointed on 4 June 2013 as an additional director. The bank proposes to appoint Dilip Sadarangani as part-time Chairperson w. E. F. 25 January 2019 till 8 September 2019 at a fixed remuneration of Rs 1.8 mn per annum, in addition to sitting fees. The proposed remuneration is in line with industry peers.
					Reappoint C Balagopal (DIN- 00430938), as Independent Director for a period of five years w.e.f. 11 August 2019	As per notice	For	C Balagopal is a former IAS officer and is involved in mentoring and investing in startup ventures. He has been on the board since 29 June 2015. His attendance for FY19 is 89%.
18	25/07/19	IDFC FIRST BANK	AGM	As per notice	To issue debt securities up to Rs 80 bn on private placement basis for FY20	As per notice	For	These debt instruments issued will be within the bank's overall borrowing limits of Rs. 120 bn. Federal Bank's Certificate of Deposits / Short Term deposits are rated CRISIL A1+. This denotes a high degree of safety regarding timely servicing of financial obligations.
					Adoption of standalone & consolidated financial statements for year ending 31 March 2019	As per notice	For	Routine
					Reappoint Sunil Kakar (DIN: 03055561) as Non-Executive Non-Independent Director	As per notice	For	Sunil Kakar is MD & CEO, IDFC Limited. He retires by rotation and his reappointment is in line with statutory requirements.
					Appoint BSR & Co LLP as statutory auditors for FY20 at an annual remuneration of Rs. 22.5 mn	As per notice	For	The company proposes to appoint BSR & Co LLP as statutory auditors of the Bank at an annual remuneration of Rs. 22.5 mn plus out of pocket expenses. The audit fees are reasonable given the size of the company. However, we raise concerns over the possible implications on BSR & Co. LLP regarding investigations conducted by government bodies on one of its associate firms.
					Appoint Dr. Rajiv Lall as Non-Executive Chairperson for two years from 19 December 2018 and fix his remuneration at Rs. 1.5 mn per annum	As per notice	For	His proposed remuneration at Rs 1.5 mn is reasonable given the size and scale of the bank's operations. His appointment is in line with statutory requirements.
Reappoint Anand Sinha (DIN: 00682433) as Independent Director for four years from 1 August 2019	As per notice	For	Anand Sinha is Former Deputy Governor, RBI. His reappointment is in line with statutory requirements.					

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				Appoint Pravir Vohra (DIN: 00082545) as Independent Director for three years from 1 August 2018	As per notice	For	Pravir Vohra is Former President and Group CTO, ICICI Bank Limited. His appointment is in line with statutory requirements.
				Appoint Hemang Raja (DIN: 00040769) as Independent Director for five years from 18 December 2018	As per notice	For	Hemang Raja is Former MD & CEO, IL&FS Investsmart Limited. He was associated with Capital First Limited as Independent Director since February 2013 – therefore we consider his cumulative tenure to be over six years. His appointment is in line with statutory requirements. We will consider him as Non-Independent once his aggregated tenure on the board (including tenure on Capital First Limited) exceeds ten years and assess board composition accordingly.
				Appoint Dr. Brinda Jagirdar (DIN: 06979864) as Independent Director for five years from 18 December 2018	As per notice	For	Dr. Brinda Jagirdar is Former Chief Economist, State Bank of India. She was associated with Capital First Limited as Independent Director since September 2014 – therefore we consider her cumulative tenure to be close to five years. Her appointment is in line with statutory requirements
				Appoint Aashish Kamat (DIN: 06371682) as Independent Director for five years from 18 December 2018	As per notice	For	Aashish Kamat is the COO, Asia Pacific, L Catterton, a global consumer focused private equity firm. His appointment is in line with statutory requirements. He has attended 67% (2 out of 3) meetings held during his tenure in FY19. We expect directors to attend all board meetings.
				Appoint Sanjeeb Chaudhuri (DIN: 03594427) as Independent Director for four years from 10 May 2019	As per notice	For	Sanjeeb Chaudhuri is Former Chief Marketing Officer, Standard Chartered Bank. His appointment is in line with statutory requirements.
				Appoint Vishal Mahadevia (DIN: 01035771) as Non-Executive Non-Independent Director	As per notice	For	Vishal Mahadevia is MD, Warburg Pincus India. He is liable to retire by rotation and his appointment is in line with statutory requirements.
				Appoint V Vaidyanathan (DIN: 00082596) as Director	As per notice	For	V Vaidyanathan is MD and CEO, IDFC First Bank Limited. His appointment is in line with statutory requirements.
				Appoint V Vaidyanathan as Managing Director & CEO for three years from 19 December 2019 and fix his remuneration	As per notice	For	V Vaidyanathan's estimated FY20 remuneration of Rs. 85.4 mn, (including an estimate of 50% of fixed pay as performance bonus, excluding stock options), is in line with peers and commensurate with the size and complexity of the Bank. The Bank should have provided clarity on the number of stock options that may be granted to him over his tenure. Although V Vaidyanathan is not liable to retire by rotation, we recognize that he is being appointed for a fixed term and his reappointment will need shareholder approval.
				Modify IDFC FIRST Bank ESOS – 2015 to increase the stock option pool to 8% from 6% of the paid-up share capital of the Bank and modify the exercise period of stock options	As per notice	For	The stock option pool will increase by ~95.6 mn options. The company has confirmed that the stock options will be granted at market price. Further, the exercise period will be changed to three years from date of vesting from the current five years from date of vesting, subject to certain exceptions. Any incremental dilution due to exercise of stock options will require the ultimate promoters IDFC Limited to shore up their shareholding to 40% of the paid-up equity share capital, to fulfil regulatory requirements.

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					Extend modified IDFC FIRST Bank ESOS – 2015 to employees of subsidiary companies	As per notice	For	The company proposes to extend the modified scheme to employees of subsidiary companies – the company currently has a single wholly owned subsidiary: IDFC First Bharat Limited. Any incremental dilution due to exercise of stock options will require the ultimate promoters IDFC Limited to shore up their shareholding to 40% of the paid-up equity share capital, to fulfil regulatory requirements.
					To approve offer and issue of debt securities on a private placement basis upto a limit of Rs 50 bn	As per notice	For	The issue of securities will be subject to the current borrowing limit of Rs. 1,500 bn.
19	26/07/19	BAJAJ AUTO	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine
					Declare final dividend of Rs. 60.0 per equity share (face value Rs. 10.0) for FY19	As per notice	For	Routine
					Reappoint Sanjiv Bajaj (DIN: 00014615) as a Non-Executive Non-Independent Director	As per notice	For	Routine
					Reappoint Pradeep Shrivastava (DIN: 07464437) as a Non-Executive Non-Independent Director	As per notice	For	Routine
					Appoint Rakesh Sharma (DIN: 08262670) as Director	As per notice	For	Routine
					Appoint Rakesh Sharma as Executive Director for five years from 1 January 2019 and fix his remuneration	As per notice	For	Routine
					Appoint Ms. Lila Poonawalla (DIN: 00074392) as Independent Director for five years from 1 April 2019 and approve her continuation after attaining age of 75 years	As per notice	For	Routine
					Appoint Pradip Shah (DIN: 00066242) as Independent Director for five years from 1 April 2019	As per notice	For	Routine
					Reappoint Nanoo Pamnani (DIN: 00053673) as Independent Director for five years from 1 April 2019 and ratify his continuation on attainment of 75 years of age	As per notice	For	Routine
					Reappoint D J Balaji Rao (DIN: 00025254) as Independent Director for five years from 1 April 2019 and approve his continuation on the board following the attainment of 75 years of age	As per notice	For	Routine
					Maintain board size at eighteen members	As per notice	For	Routine
20	27/07/19	HAVELLS INDIA	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare a final dividend of Rs 4.5 per share of face value Re 1.0 each	As per notice	For	The total dividend payout (including dividend distribution tax) for FY19 aggregates to Rs 3. 4 bn. The dividend payout ratio for FY19 is 42. 8%.
					Reappoint Anil Rai Gupta (DIN: 00011892) as Director, eligible to retire by rotation	As per notice	For	He is eligible to retire by rotation, and his reappointment is in line with the statutory requirements.
					Reappoint Rajesh Kumar Gupta (DIN: 00002842) as Director, eligible to retire by rotation	As per notice	For	He is eligible to retire by rotation, and his reappointment is in line with the statutory requirements.
					Ratify remuneration of Rs. 900,000 (plus service tax and out of pocket expenses) for Sanjay Gupta & Associates, as cost auditors for the financial year ending 31 March 2020	As per notice	For	The proposed remuneration is comparable to the size and complexity of the business.

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					Reappoint Anil Rai Gupta (DIN:00011892) as Chairperson, MD and CEO for a period of five years w.e.f. 1 April 2019 till 31 March 2024 and fix his remuneration	As per notice	For	Routine.
					Reappoint Ameet Kumar Gupta (DIN:00002838) as a wholetime director for a period of five years w.e.f. 1 January 2020 till 31 December 2024 and fix his remuneration	As per notice	For	Routine.
					Reappoint Rajesh Kumar Gupta (DIN:00002842) as a wholetime director and CFO for a period of five years w.e.f. 1 April 2020 till 31 March 2025 and fix his remuneration	As per notice	For	Routine.
					Appoint Siddhartha Pandit (DIN: 03562264) as a Director, liable to retire by rotation	As per notice	For	His appointment as Director, liable to retire by rotation, is in line with the statutory requirements.
					Appoint Siddhartha Pandit (DIN: 03562264) as a wholetime director for a period of three years w.e.f. 29 May 2019 till 28 May 2022 and fix his remuneration	As per notice	For	Siddhartha Pandit's estimated FY20 remuneration of Rs. 13. 8 mn is commensurate with the size of the company and in line with that of remuneration paid to peers.
21	30/07/2019	DR REDDY	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Declare dividend of Rs.20 per equity share of Rs.5 each	As per notice	For	In FY19, the total dividend including dividend distribution tax amounts to Rs. 4. 0 bn. The dividend payout ratio is 31. 3% v/s 70. 5% in FY18.
					Reappoint G V Prasad (DIN: 00057433) as Director liable to retire by rotation	As per notice	For	G V Prasad is the promoter Co-Chairperson, Managing Director and CEO. He retires by rotation and his reappointment is in line with statutory requirements.
					Reappoint Sridar Iyengar (DIN: 00278512) as an Independent Director for a period of four years until 30 July 2023	As per notice	For	The reappointment is in line with regulatory requirements.
					Reappoint Ms. Kalpana Morparia (DIN: 00046081) as an Independent Director for a period of five years until 30 July 2024	As per notice	For	The reappointment is in line with regulatory requirements.
					Appoint Leo Puri (DIN: 01764813) as an Independent Director from 25 October 2018 to 24 October 2023	As per notice	For	The appointment is in line with regulatory requirements.
					Appoint Shikha Sharma (DIN: 00043265) as an Independent Director from 31 January 2019 to 30 January 2024	As per notice	For	The appointment is in line with regulatory requirements.
					Appoint Allan Oberman (DIN: 08393837) as an Independent Director from 26 March 2019 to 25 March 2024	As per notice	For	The appointment is in line with regulatory requirements.
					Approve remuneration of Rs. 700,000 to be paid to Sagar & Associates, cost auditor for FY20	As per notice	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of operations.
22	29/07/19	L&T FINANCE HOLDINGS	AGM	As per notice	Adoption of standalone & consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare dividend of Rs. 1.0 per share (FV Rs.10)	As per notice	For	The dividend proposed is Rs. 1. 0 per share (face value Rs. 10. 0) unchanged from that paid in FY18 taking total dividend paid to Rs 2. 4 bn. Pay-out ratio is 90. 1%.
					Reappoint R. Shankar Raman (DIN: 00019798), as director liable to retire by rotation	As per notice	For	R. Shankar Raman is representative of promoter Larsen & Toubro on the board. He has attended 3 of 5 or 60% of the board meetings in FY19 and 15 of 18 or 83% of the board meetings in the preceding three years.
					Reappoint S. V. Haribhakti (DIN: 00007347) as Independent Director for five years from 1 April 2019	As per notice	For	Shailesh Haribhakti has been on the board of LTFH as Independent Director for 9 years (from September 2010). Reappointment for another five years will result in a cumulative tenure of over 10 years.

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					Reappoint P. V. Bhide (DIN: 03304262) as Independent Director for five years from 1 April 2019	As per notice	For	P V Bhide has been on the board of LTFH as Independent Director for 8 years (from March 2011). Reappointment for another five years will result in a cumulative tenure of over 10 years.
					Approve issue of Cumulative Compulsorily Redeemable Non-Convertible Preference Shares of upto Rs. 20.0 bn by way of public offer or on a private placement basis	As per notice	For	The preference shares will be redeemable at a maximum period of 7 years. Given that LTFHL is a core investment company (CIC), the preference shares are raised for onward lending to the finance group / companies. Since the redeemable preference capital is in the nature of long term debt and the size of the issuance is small in the context of the company's size, impact on credit metrics will likely be marginal. Because the preference shares are compulsorily redeemable, there will not be any equity dilution.
23	29/07/2019	HERO MOTOCORP	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Ratify interim dividend of Rs. 55.0 and declare final dividend of Rs. 32.0 per equity share (face value Rs. 2.0) for FY19	As per notice	For	Routine.
					Reappoint Vikram Sitaram Kasbekar (DIN: 00985182) as Director, eligible to retire by rotation	As per notice	For	Routine.
					Approve remuneration of Rs. 0.83 mn for Ramanath Iyer & Co. as cost auditors for FY20	As per notice	For	Routine.
					Appoint Jagmohan Singh Raju (DIN: 08273039) as Independent Director for a period of five years w.e.f. 15 November 2018	As per notice	For	Routine.
					Reappoint Meleveetil Damodaran (DIN: 02106990) as Independent Director from 29 July 2019 till 3 May 2022	As per notice	For	Routine.
					Reappoint Pradeep Dinodia (DIN: 00027995) as Non-Executive Director, eligible to retire by rotation w.e.f. 25 April 2019	As per notice	For	Routine.
					Reappoint Vikram Sitaram Kasbekar (DIN: 00985182) as Executive Director – Operations (Plants) for three years from 8 August 2019 and fix his remuneration	As per notice	For	Routine.
24	30/07/19	TATA MOTORS	NCM	As per notice	To sell the Defense Undertaking of Tata Motors to Tata Advanced Systems Ltd. (TASL) on a slump sale basis for an enterprise value (EV) of Rs. 2.1 bn	As per notice	For	The proposed transaction is aligned with the overall strategy of Tata Motors to divest its non-core investments. The VAS business of the defense undertaking is a small and non-profitable business. The specialized defense projects are yet to commence and there is limited visibility in terms of revenue and profits. Therefore, transfer of defense undertaking to TASL will not have a material impact on Tata Motor's business.
25	30/07/2019	TATA Motors	NCM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Reappoint N Chandrasekaran (DIN: 00121863) as Non-Executive Non-Independent Chairperson	As per notice	For	Routine.
					Appoint Ms. Vedika Bhandarkar (DIN: 00033808) as Independent Director for a term of five years, from 26 June 2019	As per notice	For	Routine.
					Approve payment of commission to non-executive directors not exceeding 1% of net profits from 1 April 2019	As per notice	For	Routine.
					Authorize the board to appoint branch auditors	As per notice	For	Routine.

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					Ratify remuneration of Rs. 0.5 mn for Mani & Co. as cost auditors for FY20	As per notice	For	Routine.
26	31/07/19	APOLLO TYRES	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare a dividend of Rs 3.25 per share of face value Rs 1.0 each	As per notice	For	The dividend payout ratio for FY19 is 37. 8%.
					Reappoint Robert Steinmetz (DIN: 00178792) as Director liable to retire by rotation	As per notice	For	Robert Steinmetz, 79, is the former Chief of International Business Unit, Continental AG. His reappointment is in line with statutory requirements.
					Reappoint Francesco Gori (DIN: 07413105) as Director liable to retire by rotation	As per notice	For	Francesco Gori is the former CEO of Pirelli Tyre. He retires by rotation and his reappointment is in line with statutory requirements.
					Ratify remuneration of Rs. 300,000 payable to N.P. Gopalakrishnan & Co., as cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.
					Appoint Satish Sharma (DIN: 07527148) as Whole Time Director for a period of five years w.e.f. 1 April 2019 and fix his remuneration	As per notice	For	Satish Sharma, 51, is President (APMEA region) for Apollo Tyres. His proposed remuneration for FY20 is estimated at Rs. 66 mn. It is commensurate with the size and scale of operations. Further, Satish Sharma is a professional and an industry veteran whose skills carry market value.
					Reappoint Akshay Chudasama (DIN: 00010630) as Independent Director for a period five years w.e.f. 6 August 2019	As per notice	For	Akshay Chudasama is a Managing Partner at Shardul Amarchand Mangaldas. His reappointment is in line with statutory requirements.
					Reappoint Vikram S Mehta (DIN: 00041197) as Independent Director for a period five years w.e.f. 6 August 2019	As per notice	For	Vikram S. Mehta is a retired IAS officer and the former Chairperson of Shell Group, India. His reappointment is in line with statutory requirements.
					Issuance of non-convertible debentures (NCDs) on a private placement basis aggregating up to Rs.15.0 bn	As per notice	For	The issuance of Non-Convertible Debentures on private placement basis will be within the overall borrowing limit of Rs. 50 bn.
27	31/07/19	TECH MAHINDRA	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Received the annual report well in advance.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Received the annual report well in advance.
					Declare dividend of Rs. 14.0 per share (FV Rs.5.0)	As per notice	For	In line with regulations.
					Reappoint V. S. Parthasarathy (DIN: 00125299) as Director liable to retire by rotation	As per notice	For	V. S. Parthasarathy is CFO & CIO of promoter the Mahindra Group. He retires by rotation and is being reappointed. His reappointment is in line with all statutory requirements.
					Appoint Ms. Mukti Khaire (DIN: 08356551) as Independent Director for five years from 1 August 2019	As per notice	For	Ms. Mukti Khaire, 46, is Associate Professor, Harvard Business School. She was appointed as Additional Director on 19 April 2019. Her appointment is in line with all statutory requirements.
					Reappoint M. Damodaran (DIN: 02106990) as Independent Director from 1 August 2019 to 31 March 2022	As per notice	For	In line with regulations.
					Reappoint T. N. Manoharan (DIN: 01186248) as Independent Director for five years from 1 August 2019	As per notice	For	In line with regulations.
					Reappoint Ms. M. Rajyalakshmi Rao (DIN: 00009420) as Independent Director for five years from 1 August 2019	As per notice	For	In line with regulations.
					Appoint Haigreve Khaitan (DIN: 00005290) as Independent Director for five years from 1 August 2019	As per notice	For	In line with regulations.
					Appoint Ms. Shikha Sharma (DIN: 00043265) as Independent Director for five years from 1 August 2019	As per notice	For	In line with regulations.
					Approve payment of commission at 1% of net profits to Non-Executive Directors for five years from 1 April 2020	As per notice	For	In line with regulations.
28	01/08/2019	L&T	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Adoption of annual accounts.

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				Declare final dividend of Rs.18.0 per equity share (FV Rs.2.0)	As per notice	For	L&T proposed a final dividend of Rs. 18. 0 per equity share of face value Rs. 2. 0 for the year ended 31 March 2019. The total dividend outflow including dividend tax for FY19 is Rs. 30. 4 bn. The dividend payout ratio is 45. 5%.
				Reappoint M.V. Satish (DIN: 06393156) as Director liable to retire by rotation	As per notice	For	M. V. Satish, 63, is Sr. Executive VP (Buildings, Minerals & Metals) of the company. He retires by rotation.
				Reappoint Shailendra Roy (DIN: 02144836) as Director liable to retire by rotation	As per notice	For	Shailendra Roy, 67, is Sr. Executive VP (Power, Heavy Engg. & Defence) of the company. He retires by rotation.
				Reappoint R. Shankar Raman (DIN: 00019798) as Director liable to retire by rotation	As per notice	For	R. Shankar Raman, 61, is Chief Financial Officer of the company. He retires by rotation.
				Reappoint Jayant Patil (DIN: 01252184) as Director liable to retire by rotation	As per notice	For	Jayant Patil, 65, is Sr. Executive VP (Defence) of the company. He retires by rotation.
				Reappoint M.M. Chitale (DIN: 00101004) as Independent Director for a tenure of five years from 1 April 2019	As per notice	For	M. M. Chitale, 55, is partner M. M. Chitale & Co. He has been on the board of L&T for 15 years (since July 2004).
				Reappoint and approve continuation of M. Damodaran (DIN: 02106990) as Independent Director for a tenure of five years from 1 April 2019	As per notice	For	M. Damodaran, 72, is former Chairperson, SEBI. He has been on the board of L&T as Independent Director for almost 7 years (since October 2012).
				Reappoint Vikram Singh Mehta (DIN: 00041197) as Independent Director for a tenure of five years from 1 April 2019	As per notice	For	Vikram Singh Mehta, 67, is former member, National Council, CII. He has been on the board of L&T as Independent Director for almost 7 years (since October 2012).
				Reappoint Adil Zainulbhai (DIN: 06646490) as Independent Director for a tenure of five years from 29 May 2019	As per notice	For	Adil Zainulbhai, 66, is former Chairperson, McKinsey India. He has been on the board of L&T as Independent Director for 5 years (since May 2014).
				Approve revision in scale of salary for S.N Subrahmanyam (DIN: 02255382), CEO and Managing Director from 1 April 2020	As per notice	For	Following the revision, S. N. Subrahmanyam's remuneration is estimated at Rs. 323. 2 mn, which is commensurate with the size and complexity of the company, and comparable to some index peers. Further, more than half his remuneration is linked to company performance. However, there is no clarity on the stock options that S. N. Subrahmanyam will receive – in the past, he has received stock options from L&T, and its two recently-listed subsidiaries.
				Approve revision in scale of salary for R. Shankar Raman (DIN: 00019798), Chief Financial Officer from 1 April 2020	As per notice	For	Following the revision, R Shankar Raman's remuneration is estimated at Rs. 210 mn, which is commensurate with the size and complexity of the company, and comparable to some index peers. Further, more than half his remuneration is linked to company performance. However, there is no clarity on the stock options that R Shankar Raman will receive – in the past, he has received stock options from L&T, and its two recently-listed subsidiaries.
				Approve revision in the Objects Clause of the Memorandum of Association	As per notice	For	The Ministry of Commerce & Industry has advised L&T to include a specific clause with respect to defence goods in its MoA, which is a requirement under the Arms Act, 1959 and its Rules. Whilst L&T has authority under its existing MoA to manufacture and supply defence equipment, the company proposes to include a specific Object Clause in the MoA which expressly authorises it to undertake defence-related activities.
				Issue securities of upto USD\$ 600 mn (its rupee equivalent) or Rs.40.0 bn through Qualified Institutional Placement (QIP)	As per notice	For	This is an enabling resolution for contingencies. QIP of Rs40bn will result in a dilution of around ~1. 9% for existing shareholders at current market prices.
				Approve remuneration of Rs. 1.3 mn for R. Nanabhoy & Co. as cost auditors for FY20	As per notice	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.
29	02/08/19	HDFC	AGM	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
				Confirm interim dividend of Rs. 3.5 per share and approve final dividend of Rs 17.5 per share of face value Rs 2.0 each	As per notice	For	The dividend payout ratio for FY19 was 44. 1%.

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					Reappoint V. Srinivasa Rangan (DIN:00030248) as Director liable to retire by rotation	As per notice	For	V. Srinivasa Rangan has been Executive Director of HDFC since January 2010. His reappointment is in line with the statutory requirements.
					To fix the remuneration of BSR & Co. as statutory auditors at Rs 20.0 mn for FY20	As per notice	For	Remuneration is reasonable given the size and complexity of the business.
					Appoint Dr. Bhaskar Ghosh (DIN:06656458), as Independent Director for five years from 27 September 2018	As per notice	For	Dr. Bhaskar Ghosh is the group chief executive of Accenture Technology Services. His appointment as Independent Director is in line with the statutory requirements.
					Appoint Ms. Ireena Vittal (DIN:05195656) as Independent Director for five years from 30 January 2019	As per notice	For	Ireena Vittal was partner with McKinsey & Co. , for 16 years. She is now a consultant and advisor to consumer facing companies in emerging markets. Her appointment as Independent Director is in line with the statutory requirement.
					Reappoint Nasser Munjee (DIN:00010180) as Independent Director for two years till 20 July 2021	As per notice	Against	Nasser Munjee, 67, was an Executive Director with HDFC till 1997. He is currently Chairman DCB Bank. His reappointment is in line with the statutory requirements.
					Reappoint and approve continuation of Dr. J. J. Irani (DIN:00311104) as Independent Director for two years till 20 July 2021	As per notice	Against	Age above 80 years.
					Approve related party transactions with HDFC Bank for FY20	As per notice	For	The proposed related party transactions are in the ordinary course of business and will be conducted on an arm's length basis.
					Approve payment of commission to Non-Executive Directors at 1% of net profits for five years from 1 April 2020	As per notice	For	The corporation paid a total of Rs. 42. 7 mn (0. 03% of PBT) as commission to its non-executive directors in FY19.
					Approve revision in remuneration of Keki Mistry (DIN: 00008886) as MD (VC & CEO) from 1 January till the end of his tenure till 13 November 2021	As per notice	For	We support the resolution given that over half his remuneration is variable and linked to HDFC's financial and stock price performance – this ensures that there is an alignment with the interest of all stakeholders.
					Approve issuance of Non-Convertible Debentures of up to Rs. 850 bn	As per notice	For	The issuance will be within the overall borrowing limit.
30	01/08/19	MARICO	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Reappoint Harsh Mariwala (DIN: 00210342) as a Non-Executive Non-Independent Director liable to retire by rotation	As per notice	For	He retires by rotation and his reappointment is in line with all statutory requirements.
					Ratify remuneration of Rs.950,000 for Ashwin Solanki & Associates as cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditors is reasonable compared to the size and scale of the company's operations.
					Reappoint Saugata Gupta (DIN: 05251806) as Managing Director and CEO for a period of five years from 1 April 2019 and fix his remuneration	As per notice	For	His aggregate remuneration estimated at Rs. 111. 9 mn for FY20 is commensurate with the size and complexities of the business and is comparable to peers.
					Approve payment of remuneration to Harsh Mariwala (DIN: 00210342) for FY20	As per notice	For	The aggregate remuneration to all non-executive directors in FY19 was Rs. 72. 6 mn, of which Harsh Mariwala was paid Rs. 49. 4 mn. His estimated remuneration is commensurate with his responsibilities.
					Reappoint Nikhil Khattau (DIN: 00017880) as an Independent Director from 1 April 2019 to 31 March 2024	As per notice	For	Routine.
					Reappoint Ms. Hema Ravichandar (DIN: 00032929) as an Independent Director from 1 April 2019 to 31 March 2024	As per notice	For	Routine.
					Reappoint B S Nagesh (DIN: 00027595) as an Independent Director from 1 April 2019 to 31 March 2022	As per notice	For	His reappointment is in line with statutory requirements.
					Reappoint Rajeev Bakshi (DIN: 00044621) as an Independent Director from 1 April 2019 to 31 March 2020	As per notice	For	Routine.
31	05/08/19	BERGER PAINTS	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Declare a dividend of Rs.1.9 per share (FV Re.1.0)	As per notice	For	Berger Paints has proposed a final dividend of Rs. 1. 8 per share. In FY19, the total dividend including dividend distribution tax amounts to Rs. 2. 1 bn. The dividend payout ratio is 50. 6%.
					Reappoint Kuldip Singh Dhingra (DIN 00048406) as Non-Executive Non-Independent Director, liable to retire by rotation	As per notice	For	Kuldip Singh Dhingra is promoter Chairperson. His reappointment is in line with all statutory requirements.

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					Reappoint Gurbachan Singh Dhingra (DIN 00048465) as Non-Executive Non-Independent Director, liable to retire by rotation	As per notice	For	Gurbachan Singh Dhingra is promoter Vice-Chairperson. His reappointment is in line with all statutory requirements.
					Reappoint Naresh Gujral (DIN 00028444) as an Independent Director for a period of five years beginning 20 August 2019	As per notice	For	Naresh Gujral is a fellow member of ICAI and founder of Span India Group which owns 1.02% of the company. His reappointment is in line with all statutory requirements.
					Appoint Anoop Hoon (DIN 00686289) as an Independent Director for a term of five years w.e.f. 1 February 2019	As per notice	For	Anoop Hoon is a former President of Century Plyboards Ltd. He was also associated with Asian Paints as Head of Marketing. His appointment is in line with all statutory requirements.
					Appoint Ms. Sonu Bhasin (DIN 02878434) as an Independent Director for a term of five years w.e.f. 1 February 2019	As per notice	For	Sonu Bhasin is a former COO of Tata Capital Ltd. Her appointment is in line with all statutory requirements.
					Ratify Ms. Rishma Kaur's resignation to Executive Director and revision in remuneration to Rs.4.6mn from 1 April 2018 and reappoint Ms. Rishma Kaur (DIN 00043154) as an Executive Director for five years w.e.f. 3 August 2019 and fix her remuneration at a maximum of Rs. 10 mn per annum	As per notice	For	Ms. Rishma Kaur is on the board since 2011 and leads the retail side of the business. Her FY19 remuneration aggregated Rs. 7.8mn. The aggregate remuneration in the past and the proposed remuneration is reasonable and comparable to peers.
					Ratify Kanwardip Singh Dhingra's resignation to Executive Director and revision in remuneration to Rs.4.6mn from 1 April 2018 and reappoint Kanwardip Singh Dhingra (DIN 02696670) as an Executive Director for five years w.e.f. 3 August 2019 and fix his remuneration at a maximum of Rs. 10 mn per annum	As per notice	For	Kanwardip Singh Dhingra is on the board since 2011 and leads the industrial side of the business. His FY19 remuneration aggregated Rs. 6.9 mn. The aggregate remuneration in the past and the proposed remuneration is reasonable and comparable to peers.
					Ratify remuneration of Rs. 115,000 for N Radhakrishnan & Co and Rs. 75,000 for Shome and Banerjee, as cost auditors for FY20	As per notice	For	In addition to the proposed remuneration, the cost auditors will be reimbursed for out of pocket expenses and additional taxes. The total remuneration proposed to be paid to the cost auditors in FY20 is reasonable compared to the size and scale of the company's operations.
32	06/08/19	HCL TECH	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
					Reappoint Shiv Nadar (DIN: 00015850) as Director liable to retire by rotation	As per notice	For	Shiv Nadar is the Executive Chairperson of the company. His reappointment is in line with statutory requirements.
					Appoint BSR & Co LLP as statutory auditors for a period of five years at an annual remuneration of Rs. 220 mn for FY20	As per notice	For	In line with regulations.
					Reappoint R. Srinivasan (DIN: 00575854) as Independent Director for a period of five years w.e.f. 6 August 2019	As per notice	For	In line with regulations.
					Reappoint S. Madhavan (DIN: 06451889) as Independent Director for a period of five years w.e.f. 6 August 2019	As per notice	For	In line with regulations.
					Reappoint Ms. Robin Abrams (DIN: 00030840) as Independent Director for a period of five years w.e.f. 6 August 2019	As per notice	Against	In line with regulations.
					Reappoint Sosale Shankara Sastry (DIN: 05331243) as Independent Director for a period of five years w.e.f. 6 August 2019	As per notice	For	In line with regulations.
					Approve payment of commission to Non-Executive Directors at 1% of net profits for five years from 1 April 2019	As per notice	For	In line with regulations.
33	06/08/19	ARVIND LTD	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine
					Approve final dividend of Rs. 2.0 per share of face value Rs. 10.0 each for FY19	As per notice	For	The total dividend (including dividend tax) amounts to Rs. 0.6 bn and the dividend payout ratio is 31.2%.
					Reappoint Punit Lalbhai (DIN 05125502) as Executive Director	As per notice	For	His reappointment meets all statutory requirements.

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					Reappoint Jayesh Shah (DIN 00008349) as ED and Group CFO for a period of five years from 1 October 2019 and fix his remuneration	As per notice	For	The remuneration for Jayesh Shah is aligned with the company's performance and industry peers.
					Reappoint Dileep Choksi (DIN 00016322) as Independent Director for a period of five years upto 11 May 2024	As per notice	For	His reappointment for a further term of five years is in line with statutory requirements.
					Appoint Arpit Kantilal Patel (DIN 00059914) as Independent Director for a term of five years upto 16 May 2024	As per notice	For	His appointment as independent director for a term of five years meets all statutory requirements.
					Issuance of Non-Convertible Debentures (NCDs) on a private placement basis upto Rs. 3.0 bn	As per notice	For	The NCDs will be issued within the overall borrowing limit.
					Approve remuneration of Rs. 375,000 Kiran J Mehta & Co., as cost auditors for FY20	As per notice	For	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.
34	06/08/19	LUPIN	AGM	As per notice	Adoption of Standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Adoption of Consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Declare dividend of Rs.5.0 per equity share of Rs.2.0 each	As per notice	For	The company proposes to declare a dividend of Rs. 5. 0 per share. In FY19, the total dividend including dividend distribution tax amounts to Rs. 2. 7 bn.
					Reappoint Ms. Vinita Gupta (DIN: 00058631) as Director liable to retire by rotation	As per notice	For	The reappointment as director, liable to retire by rotation, is in line with all statutory requirements.
					Appoint Ms. Christine Mundkur (DIN: 08408494) as an Independent Director from 1 April 2019 till the conclusion of the 2021 AGM	As per notice	For	Ms. Christine Mundkur is the former CEO of Impopharma Inc. Her appointment as an independent director is in line with all statutory requirements.
					Approve remuneration of Rs. 700,000 payable to S. D. Shenoy, cost auditors for FY20	As per notice	For	The proposed remuneration to be paid to the cost auditor in FY20 is reasonable compared to the size and scale of operations.
					Increase number of stock options by 400,000 to 1,525,000 shares under the Lupin Subsidiary Companies Employees Stock Option Plan 2014	As per notice	Against	We do not favour schemes where the exercise price is at a significant discount to market price.
					Decrease the number of stock options by 400,000 to 2,975,000 shares under the Lupin Employees Stock Option Plan 2014	As per notice	Against	We do not favour schemes where the exercise price is at a significant discount to market price.
35	06/08/19	MAHINDRA & MAHINDRA	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare dividend of Rs. 8.5 per share of face value Rs 5.0	As per notice	For	Routine.
					Reappoint Dr. Pawan Goenka (DIN: 00254502) as a Director	As per notice	For	Routine.
					Ratify remuneration of Rs.0.8 mn for D C Dave & Co. as cost auditors for FY20	As per notice	For	Routine.
					Reappoint Dr. Vishakha N. Desai (DIN: 05292671) as an Independent Director from 8 August 2019 to 30 April 2024	As per notice	For	Routine.
					Reappoint Vikram Singh Mehta (DIN: 00041197), as an Independent Director for a period of five years till 7 August 2024	As per notice	For	Routine.
					Appoint Vijay Kumar Sharma (DIN: 02449088) as Non-Executive Non-Independent Director from 14 November 2018	As per notice	For	Routine.
					Appoint Haigreave Khaitan (DIN: 00005290) as Independent Director for five years from 8 August 2019	As per notice	For	Routine.
					Appoint Ms. Shikha Sharma (DIN: 00043265) as Independent Director for five years from 8 August 2019	As per notice	For	Routine.
36	08/08/19	PAGE INDUSTRIES	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine.

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					Reappoint Vedji Ticku (DIN: 07822283) as Director liable to retire by rotation	As per notice	For	His reappointment is in line with statutory requirements.
					Reappoint Shamir Genomal (DIN: 00871383) as Director liable to retire by rotation	As per notice	For	His reappointment is in line with statutory requirements.
					Reappoint G P Albal (DIN: 00185820) as Independent Director for a period of five years w.e.f 14 August 2019	As per notice	For	His reappointment is in line with statutory requirements.
					Reappoint Ms. Rukmani Menon (DIN: 02370521) as Independent Director for a period of five years w.e.f 1 October 2019	As per notice	For	Her reappointment is in line with the statutory requirements.
					Reappoint Sandeep Kumar Maini (DIN: 01568787) as Independent Director for a period of five years w.e.f 28 May 2020	As per notice	For	His reappointment is in line with statutory requirements.
					Reappoint Vikram Gamanlal Shah (DIN: 00119565) as Independent Director for a period of five years w.e.f 28 May 2020	As per notice	For	His reappointment is in line with statutory requirements.
					Approve payment of remuneration of up to Rs.10 mn to non-executive directors for FY20	As per notice	For	In FY19, the non-executive directors were paid a total remuneration (excluding sitting fees) of Rs. 6.35 mn, which is reasonable and represents ~0.1% of FY19 PBT.
37	08/08/19	CADILA	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Declare dividend of Rs.3.5 per share	As per notice	For	The total dividend for the year amounts to Rs. 4.3 bn. The dividend payout is 26.9% (39.5% in FY18).
					Reappoint Mukesh M Patel (DIN: 00053892) as a Non-Executive Non-Independent Director liable to retire by rotation	As per notice	For	The reappointment is in line with the statutory requirements.
					Appoint Bhadresh K Shah (DIN: 00058177) as an Independent Director from 6 December 2018 to 5 December 2023	As per notice	For	The appointment is in line with statutory requirements.
					Reappoint Ms. Dharmishtaben N Raval (DIN: 02792246) as an Independent Director from the conclusion of the FY19 AGM to the conclusion of FY24 AGM	As per notice	For	The reappointment is in line with the statutory requirements.
					Ratify remuneration of Rs. 1.15 mn payable to Dalwadi & Associates, cost auditors for FY20	As per notice	For	The proposed remuneration to be paid to the cost auditor in FY20 is reasonable compared to the size and scale of operations.
					Approve change in registered office of company outside the local limits of Ahmedabad but within the state of Gujarat	As per notice	For	The shifting of the registered office to this new premises will be operationally and administratively efficient for the company.
38	08/08/19	THE ANUP ENGINEERING	AGM	As per notice	Ordinary Resolution for adoption of the audited financial statements of the Company for the Financial Year ended 31st March, 2019 and the reports of the Directors and Auditors thereon	As per notice	Abstain	Holding less than 1% of the NAV
					Ordinary Resolution for declaration of dividend on equity shares	As per notice	Abstain	Holding less than 1% of the NAV
					Ordinary Resolution for re-appointment of Mr. Sanjay S. Lalbhai as Director of the Company, liable to retire by rotation	As per notice	Abstain	Holding less than 1% of the NAV
					Ordinary Resolution for Ratification of the remuneration of M/s. Maulin Shah & Associates, Cost Accountants for the Financial Year ending 31st March, 2020	As per notice	Abstain	Holding less than 1% of the NAV
					Ordinary Resolution for Appointment of Mr. Samvegbhai Lalbhai as Non-Executive Director of the Company	As per notice	Abstain	Holding less than 1% of the NAV
					Ordinary Resolution for Appointment of Mr. Arpit Patel as an Independent Director of the Company	As per notice	Abstain	Holding less than 1% of the NAV
					Ordinary Resolution for Appointment of Mr. Ganpatraj Chowdhary as an Independent Director of the Company	As per notice	Abstain	Holding less than 1% of the NAV

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					Ordinary Resolution for Appointment of Ms. Reena Bhagwati as an Independent Director of the Company	As per notice	Abstain	Holding less than 1% of the NAV
					Ordinary Resolution to consider payment of Commission to Non-Executive Directors and Independent Directors of the Company	As per notice	Abstain	Holding less than 1% of the NAV
					Special Resolution to approve Employee Stock Option Scheme 2019 to the eligible employees of the Company	As per notice	Abstain	Holding less than 1% of the NAV
					Special Resolution to approve Employee Stock Option Scheme 2019 to the eligible employees of the Holding Company and Subsidiary Companies of the Company	As per notice	Abstain	Holding less than 1% of the NAV
39	09/08/19	MRF	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs. 54 per equity share of face value of Rs.10 each	As per notice	For	The total dividend including interim dividend and dividend tax is Rs. 254. 4 mn and dividend payout is 2. 8%.
					Reappoint Rahul Mammen Mappillai (DIN: 03325290) as Non-Executive Non-Independent Director liable to retire by rotation	As per notice	For	Rahul Mammen is part of the promoter group and the Managing Director of MRF. His reappointment is in line with all statutory requirements.
					Reappoint Samir Thariyan Mappillai (DIN: 07803982), as Non-Executive Non-Independent Director liable to retire by rotation	As per notice	For	Samir Thariyan Mappillai is a promoter of the company. His reappointment is in line with all statutory requirements. With his reappointment the board size is at 16 members. We expect company to keep the board size to 15 members in future.
					Reappoint Vijay R Kirloskar (DIN: 00031253) as Independent Director for five years from 29 September 2019 to 28 September 2024	As per notice	Against	Attendance should be > 25%.
					Reappoint V Sridhar (DIN: 00020276) as Independent Director for five years from 29 September 2019 to 28 September 2024	As per notice	For	His reappointment is in line with all statutory requirements.
					Reappoint Ranjit I Jesudasen (DIN: 00020181) as Independent Director for five years from 29 September 2019 to 28 September 2024	As per notice	For	His reappointment is in line with all statutory requirements.
					Reappoint Dr. Salim Joseph Thomas (DIN: 00033022) as Independent Director for five years from 29 September 2019 to 28 September 2024 and approve his continuation on the board once he attains 75 years of age in December 2022	As per notice	For	His reappointment is in line with all statutory requirements.
					Reappoint Jacob Kurian (DIN: 00860095) as Independent Director for five years from 29 September 2019 to 28 September 2024	As per notice	For	His reappointment is in line with all statutory requirements.
					Reappoint Ashok Jacob (DIN: 00018605) as Independent Director for five years from 29 September 2019 to 28 September 2024	As per notice	Against	Attendance should be > 25%.
					Approve remuneration of Rs. 770,000 payable to C. Govindan Kutty, cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditors is reasonable compared to the size and scale of operations.
40	09/08/2019	ICICI BANK	AGM	As per notice	Adoption of standalone and consolidated accounts for the year ended 31 March 2019 together with the reports of the directors and the auditors	As per notice	For	Routine.
					To declare dividend of Rs. 1.0 per share on equity shares of face value Rs. 2	As per notice	For	Given the financial performance for fiscal 2019, ICICI Bank has reduced its per share dividend to Rs. 1. 0 per equity share in FY19 (down 33. 3% from Rs 1. 5 per share paid in FY18). The payout ratio is at 19. 2%.
					To reappoint Anup Bagchi (DIN: 00105962), as director liable to retire by rotation	As per notice	For	Anup Bagchi, 48, is an executive director on the board of the Bank. He retires by rotation.
					To reappoint Walker Chandhok & Co LLP as statutory auditors at a remuneration of Rs 37.8 mn plus out of pocket expenses of Rs 3.0 mn for FY20	As per notice	For	ICICI Bank proposes to reappoint Walker Chandhok & Co LLP as statutory auditors for a year. They were appointed in the AGM of 2018 replacing BSR & Co. LLP. The proposed remuneration is commensurate with the size and operations of the bank.

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				To authorize the board of directors to appoint branch auditors and fix their remuneration	As per notice	For	ICICI Bank has a presence in 15 countries. The bank seeks shareholder approval to authorize the board to appoint branch auditors to its branches/offices within and outside India for the year ending 31 March 2020 and to fix their remuneration.
				To appoint Hari L. Mundra (DIN: 00287029), as Independent Director for five years till 25 October 2023	As per notice	For	Hari Mundra, 69, is a professional who has held executive board positions in Hindustan Unilever Ltd., the RPG group, Wockhardt group and Essar Oil. He has been a visiting professor at IIM Ahmedabad. His appointment is in line with all statutory requirements.
				To appoint Ms. Rama Bijapurkar (DIN: 00001835), as Independent Director for five years till 13 January 2024	As per notice	For	Ms. Rama Bijapurkar, 62, is an independent management consultant working in business-market strategy. She is a visiting faculty at IIM Ahmedabad and is co-founder of People Research on India's Consumer Economy.
				To appoint B. Sriram (DIN: 02993708), as Independent Director for five years till 13 January 2024	As per notice	For	B. Sriram, 60, is former MD & CEO, IDBI Bank, former MD, State Bank of India and former MD, State Bank of Bikaner & Jaipur.
				To appoint Subramanian Madhavan (DIN: 06451889), as Independent Director for five years till 13 April 2024	As per notice	For	Subramanian Madhavan, 62, is former senior partner and executive director with PricewaterhouseCoopers, India. He is currently acting as Co-Chairman of the GST Task Force, constituted by FICCI.
				To appoint Sandeep Bakhshi, (DIN: 00109206) as MD & CEO for five years from 15 October 2018 and to fix his remuneration	As per notice	For	Sandeep Bakhshi, 58, is being appointed as MD & CEO of the Bank from October 2018. He was paid a remuneration of Rs 160.7 mn from ICICI Prudential Life Insurance Company and from ICICI Bank (this includes performance bonus and fair value of ESOPs of both the companies) for FY19. As per our estimates his proposed cash payout will be Rs 96.7 mn for FY20 and ~ Rs 162.1 mn including the fair value of ESOP's. The proposed remuneration is consistent with the size and complexities of the business of ICICI Bank and comparable to that paid to peers in the industry.
				To appoint Sandeep Batra (DIN: 03620913) as director liable to retire by rotation	As per notice	For	Sandeep Batra, 53, has worked with the ICICI Group for the last 18 years. He is being appointed as the Whole-time Director. Earlier he was Executive Director - ICICI Prudential Life Insurance.
				To appoint Sandeep Batra (DIN: 03620913) as executive director for five years from 7 May 2019 and to fix his remuneration	As per notice	For	As per our estimates Sandeep Batra's proposed cash payout will be Rs 70.7 mn for FY20 and ~ Rs 136.0 mn including the fair value of ESOP's. The proposed remuneration is consistent with the size and complexities of the business of ICICI Bank and comparable to that paid to peers in the industry.
				To approve revision in remuneration payable to N. S. Kannan (DIN: 00066009) erstwhile Executive Director from 1 April 2018 till 18 June 2018	As per notice	For	N. S. Kannan stepped off the board of ICICI Bank and was appointed as MD & CEO of ICICI Prudential Life Insurance Company from 19 June 2018. His remuneration for FY19 was Rs 135.4 mn (this includes performance bonus and fair value of ESOPs for FY18 given in FY19). The fixed remuneration will be prorated for his tenure in ICICI Bank. The bank also proposes a variable pay of Rs 3.5 mn for his tenure with ICICI Bank in FY19, which will be paid in FY20. This revision is comparable to that paid to peers.
				To approve revision in remuneration payable to Ms. Vishakha Mulye (DIN: 00203578), Executive Director from 1 April 2018	As per notice	For	Vishakha Mulye was paid a remuneration of Rs 131.1 mn for FY19 (this includes performance bonus and fair value of ESOPs). As per our estimates her proposed cash payout will be Rs 70.7 mn for FY20 and ~ Rs 136.2 mn. Including the fair value of ESOP's. The proposed remuneration is consistent with the size and complexities of the business of ICICI Bank and comparable to that paid to peers in the industry.
				To approve revision in remuneration payable to Vijay Chandok (DIN: 01545262), Executive Director from 1 April 2018	As per notice	For	Vijay Chandok was paid a remuneration of Rs 124.9 mn for FY19 (this includes performance bonus and fair value of ESOPs). As per our estimates his proposed cash payout will be Rs 68.9 mn for FY20 and ~ Rs 134.4 mn including the fair value of ESOP's. The proposed remuneration is comparable to that paid to peers in the industry. Vijay Chandok has moved from ICICI Bank to ICICI Securities as its MD & CEO from May 2019.

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					To approve revision in remuneration payable to Anup Bagchi (DIN: 00105962), Executive Director from 1 April 2018	As per notice	For	Anup Bagchi was paid a remuneration of Rs 123.5 mn for FY19 (this includes performance bonus and fair value of ESOPs). As per our estimates his proposed cash payout will be Rs 67.3 mn for FY20 and ~ Rs 132.7 mn including the fair value of ESOP's. The proposed remuneration is consistent with the size and complexities of the business of ICICI Bank and comparable to that paid to peers in the industry.
					To approve amendments to the Memorandum of Association	As per notice	For	The MoA of the bank has been drafted under the Companies Act 1956, the bank proposes to amend the MoA and align it to the Companies Act 2013 and rules made thereunder. The draft MoA is available on the bank's website for review.
					To approve adoption of revised Articles of Association	As per notice	For	The bank seeks approval of shareholders for the adoption of the new set of AoA by aligning it with the provisions of Companies Act, 2013. The draft AoA is available on the bank's website for review. We note that Article 184(b) authorizes the bank to charge expenses to shareholders in advance for the dispatch of documents in the mode requested by them. We don't encourage this practice as it may discourage shareholders from seeing information. However, the bank has a practice of sending documents by electronic mode and/or courier/speed-post to its shareholders. We expect the bank will continue with this practice.
41	09/08/2019	ARVIND FASHIONS	AGM	As per notice	Adoption of Financial Statements	As per notice	ABSTAIN	Holding less than 1% of the NAV
					Re-appointment of Mr. Sanjay Lalbhai as Director liable to retire by rotation	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To regularize appointment of Ms. Nithya Easwaran as a Director	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To regularize appointment of Mr. Punit Sanjay Lalbhai as a Director	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To Appoint Ms. Abanti Sankaranarayanan as an Independent Director	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To Appoint Mr. Achal Anil Bakeri as an Independent Director	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To Appoint Mr. Nagesh Dinkar Pinge as an Independent Director	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To Appoint Mr. Vallabh Roopchand Bhanshali as an Independent Director	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To Appoint Ms. Vani Kola as an Independent Director	As per notice	ABSTAIN	Holding less than 1% of the NAV
					To ratify the Arvind Fashions Limited - Employee Stock Option Scheme 2016	As per notice	ABSTAIN	Holding less than 1% of the NAV
42	09/08/19	BRITANNIA IND	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine
					Declare a final dividend of Rs 15 per share of face value Rs 1.0 each	As per notice	For	The total dividend payout (including dividend distribution tax) for FY19 aggregates to Rs 4.3 bn. The dividend payout ratio for FY19 was 38.7%.
					Reappoint Ness N. Wadia (DIN: 00036049) as Director liable to retire by rotation	As per notice	Abstain	Although Ness Wadia's reappointment may be legally compliant, we abstain given that the independent directors have not articulated their views on the matter.
					Reappoint BSR & Co LLP as statutory auditors for a period of one year and fix their remuneration at Rs.11.2 mn for FY20	As per notice	For	Reappointment is in line with the statutory requirements. The proposed remuneration is reasonable, given the size and scale of operations.

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					Appoint Ms. Tanya Dubash (DIN: 00026028) as Independent Director for a period of five years w.e.f 7 February 2019	As per notice	For	Her appointment is in line with statutory requirements.
					Reappoint Avijit Deb (DIN: 00047233) as Independent Director for a period of five years w.e.f 12 August 2019	As per notice	For	Routine
					Reappoint Keki Dadiseth (DIN: 00052165) as Independent Director for a period of five years w.e.f 12 August 2019	As per notice	For	Routine
					Reappoint Ajai Puri (DIN: 02631587) as Independent Director for a period of five years w.e.f 12 August 2019	As per notice	For	Routine
43	12/08/2019	RELIANCE IND	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
					Declare final dividend of Rs. 6.5 per equity share (face value Rs. 10.0)	As per notice	For	The total dividend outflow including dividend tax for FY19 is Rs. 49.6 bn. The dividend payout ratio is 14.1%.
					Reappoint Pawan Kumar Kapil (DIN: 02460200) as Director	As per notice	For	Pawan Kumar Kapil, 74, is the Whole-time Director, Reliance Industries Limited. He retires by rotation and his reappointment is in line with statutory requirements.
					Reappoint Ms. Nita Ambani (DIN: 03115198) as Non-Executive Non-Independent Director	As per notice	For	Ms. Nita Ambani, 57, is the Founder and Chairperson, Reliance Foundation. She retires by rotation and her reappointment is in line with statutory requirements.
					Reappoint P.M.S. Prasad as Whole-time Director for five years from 21 August 2019 and fix his remuneration	As per notice	For	In line with regulations.
					Reappoint Raminder Singh Gujral (DIN: 07175393) as Independent Director for five years from 12 June 2020	As per notice	For	In line with regulations.
					Appoint Ms. Arundhati Bhattacharya (DIN: 02011213) as Independent Director for five years from 17 October 2018	As per notice	For	Ms. Arundhati Bhattacharya, 63, is the Former Chairperson, State Bank of India. Her appointment is in line with statutory requirements.
					Ratify payment of aggregate remuneration of Rs. 6.7 mn to cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditors in FY20 is reasonable compared to the size and scale of operations.
44	14/08/19	MOTHERSON SUMI SYSTEMS	AGM	As per notice	Adoption of standalone & consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Confirm final dividend of Rs. 1.5 per equity share (face value Re 1.0)	As per notice	For	The total dividend outflow including dividend tax for FY19 is Rs. 5.7 bn. The dividend payout ratio is 70.1%.
					Reappoint Pankaj Mital (DIN: 00194931) as Director	As per notice	For	Pankaj Mital, 53, and is Chief Operating Officer, Motherson Sumi Systems Limited. His reappointment is in line with statutory requirements.
					Reappoint Sushil Tripathi (DIN: 00941922) as Independent Director for five years from 1 April 2019	As per notice	For	Sushil Tripathi, 73, is a Retired IAS Officer. His reappointment is in line with statutory requirements.
					Reappoint Arjun Puri (DIN: 00211590) as Independent Director for five years from 1 April 2019	As per notice	For	Arjun Puri, 63, is a Graduate in Economics. His reappointment is in line with statutory requirements.
					Reappoint Gautam Mukherjee (DIN: 02590120) as Independent Director for five years from 1 April 2019	As per notice	For	Gautam Mukherjee, 62, is a Former VP, ICICI Bank Limited. His reappointment is in line with statutory requirement.
					Reappoint Ms. Geeta Mathur (DIN: 02139552) as Independent Director for five years from 1 April 2019	As per notice	For	Ms. Geeta Mathur, 53, is former CFO, HelpAge India. Her reappointment is in line with statutory requirement.
					Approve remuneration of Rs.1.38 mn for M. R. Vyas and Associates as cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditors in FY20 is reasonable compared to the size and scale of the company's operations.
					Appoint Takeshi Fujimi (DIN: 08501292) as Non-Executive Non-Independent Director liable to retire by rotation, from 11 July 2019	As per notice	For	Takeshi Fujimi, 58, is nominee of Sumitomo Wiring Systems Limited and has been associated with the Sumitomo Group, Japan since April 1984. His appointment is in line with statutory requirements.

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45	14/08/19	BHARTI AIRTEL	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine
					Reappoint Ms. Chua Sock Koong (DIN: 00047851) as Non-Executive Non-Independent Director	As per notice	For	Reappointment is in line with statutory requirements.
					Reappoint V K Viswanathan (DIN: 01782934) as Independent Director for five years from 14 January 2019	As per notice	For	Reappointment is in line with statutory requirements.
					Reappoint D K Mittal (DIN: 00040000) as Independent Director for five years from 13 March 2019	As per notice	For	Reappointment is in line with statutory requirements.
					Appoint Ms. Kimsuka Narasimhan (DIN: 02102783) as Independent Director for five years from 30 March 2019	As per notice	For	Reappointment is in line with statutory requirements.
					Approve waiver of recovery of excess remuneration of Rs. 211.9 mn paid in FY19 to Sunil Bharti Mittal as Executive Chairperson	As per notice	For	While the waiver sought is high, Sunil Bharti Mittal's remuneration over the past five years has remained flat. While competitive dynamics have impacted performance, Bharti Airtel has managed to maintain its market share and ARPU levels and protected its downside to a fair extent.
					Approve waiver of recovery of excess remuneration of Rs. 88.8 mn paid in FY19 to Gopal Vittal as Managing Director and CEO (India and South Asia)	As per notice	For	The company seeks shareholder approval to waive the recovery of excess remuneration of Rs. 88.8 mn paid to him in FY19. We recognize that the telecom industry is currently in the midst of an intensely competitive environment. However, Bharti Airtel has managed to maintain its market share and ARPU levels and protected its downside to a fair extent. The waiver sought is reasonable.
					Approve payment of remuneration at existing terms to Sunil Bharti Mittal from 1 April 2019 till 30 September 2021	As per notice	For	Sunil Bharti Mittal's remuneration over the past five years has remained flat even as the environment has become extremely challenging. Bharti Airtel has managed to maintain its market share and ARPU levels and protected its downside to a fair extent.
					Approve payment of remuneration at existing terms to Gopal Vittal as Managing Director and CEO (India and South Asia) from 1 April 2019 till 31 March 2022	As per notice	For	Gopal Vittal was paid Rs. 209.1 mn as remuneration in FY19. We recognize that the telecom industry is currently in the midst of an intensely competitive environment. However, Bharti Airtel has managed to maintain its market share and ARPU levels and protected its downside to a fair extent.
Approve remuneration of Rs.850,000 per annum payable to Sanjay Gupta & Associates as cost auditors for FY19 and FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditor in FY19 and FY20 is reasonable compared to the size and scale of operations.					
46	15/08/19	INDUSIND BANK	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare a dividend of Rs 7.5 per share of face value Rs.10.0 each	As per notice	For	IndusInd Bank proposes to pay dividend of Rs. 7.5 per share. The dividend payout is 16.5% (15.0% in FY18).
					Reappoint Mr. Romesh Sobti (DIN: 00031034) as director liable to retire by rotation	As per notice	For	Romesh Sobti, 68, the MD & CEO of IndusInd Bank.
					Appoint Haribhakti & Co. LLP as statutory auditors for FY20 and fix their remuneration	As per notice	For	Haribhakti & Co. LLP are replacing S. R. Batliboi & Co. LLP (of the Ernst & Young Group) as the statutory auditors.
					Appoint Ms. Akila Krishnakumar (DIN: 06629992) as Independent Director for four years from 10 August 2018	As per notice	For	Akila Krishnakumar, 52, was President of Global Technology and Country Head until February 2013 at SunGard – a Fortune 500 company and a global leader in financial services software.
					Appoint Arun Tiwari (DIN: 05345547) as Independent Director for four years from 10 August 2018	As per notice	For	Arun Tiwari, 61, was Chairman & Managing Director of Union Bank of India from December 2013 to June 2017. Prior to that, he was Executive Director of Allahabad Bank from June 2012 to December 2013.
					Appoint Siraj Chaudhry (DIN: 00161853) as Independent Director for four years from 3 January 2019	As per notice	For	Siraj Chaudhry, 52, is Chairman of Cargill India and is currently an advisor to the company. His tenure at Cargill spanned nearly 24 years, and included handling the leadership role in India, as well as a global commodity trading role in Geneva.
					Appoint Rajiv Agarwal (DIN: 00336487) as Independent Director for four years from 15 March 2019	As per notice	For	Rajiv Agarwal, 62, is director in Rightsource Technologies Pvt. Ltd. (consulting company) and Autopress India Pvt. Ltd. (manufacturer of cookware). He is also a Partner in Sensory Solutions.
Approve issuance of debt securities up to Rs. 200.0 bn on private placement basis	As per notice	For	The issuance of debt securities on private placement basis will be within the bank's proposed borrowing limit of Rs 750 bn.					

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47	15/08/2019	CIPLA	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Declare a final dividend of Rs 3 per share of face value Rs 2.0 each	As per notice	For	Routine Matter.
					Reappoint Umang Vohra (DIN: 02296740) as Director liable to retire by rotation	As per notice	For	The reappointment is in line with statutory requirements.
					Reappoint Ashok Sinha (DIN: 00070477) as an Independent Director for five years w.e.f 3 September 2019	As per notice	For	The reappointment is in line with statutory requirements.
					Reappoint Peter Mugenyi (DIN: 06799942) as an Independent Director for five years w.e.f 3 September 2019	As per notice	For	The reappointment is in line with statutory requirements.
					Reappoint Adil Zainulbhai (DIN: 06646490) as an Independent Director for five years w.e.f 3 September 2019	As per notice	For	The reappointment is in line with statutory requirements.
					Reappoint Ms. Punita Lal (DIN: 03412604) as an Independent Director for five years w.e.f 13 November 2019	As per notice	For	The reappointment is in line with statutory requirements.
					Approve issuance of equity linked securities up to Rs.30 bn	As per notice	For	If we assume entire amount is raised, it will result in equity dilution of ~6. 6% for existing shareholders. The funds raised through the issue will help the company expand its existing business, enter new lines of business, conduct clinical trials for respiratory products, enhance research and development, while maintaining an adequate capital structure.
					Ratify remuneration of Rs.11,00,000 payable to D. H. Zaveri., as cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.
48	15/08/19	OIL INDIA	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
					Confirm interim dividend of Rs.8.5 per share and declare a final dividend of Rs.1.75 per share of face value Rs 10.0 each	As per notice	For	The total dividend payout (including dividend distribution tax) for FY19 aggregates to Rs 13. 9 bn. The dividend payout ratio for FY19 was 53. 6%.
					Reappoint P Chandrasekaran (DIN: 07778883) as Director liable to retire by rotation	As per notice	For	In line with regulations.
					Authorize the board to fix FY20 remuneration of statutory auditors that are appointed by the Comptroller and Auditor General of India	As per notice	For	In line with regulations.
					Ratify remuneration of Rs.300,000 payable to Dhananjay V Joshi & Associates as cost auditors for FY20	As per notice	For	In line with regulations.
					Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
49	19/08/2019	GAIL INDIA	AGM	As per notice	Confirm interim dividend of Rs.6.25 per equity share (pre – bonus) and declare final dividend of Rs.0.885 (post – bonus) per equity share of Rs.10 each	As per notice	For	In line with regulations.
					Reappoint P. K. Gupta (DIN: 01237706) as a Director	As per notice	For	In line with regulations.
					Reappoint Gajendra Singh (DIN: 03290248) as a Director	As per notice	For	In line with regulations.
					Authorise the board to fix remuneration of joint statutory auditors appointed by the Comptroller and Auditor General of India for FY20	As per notice	For	In line with regulations.
					Appoint A. K. Tiwari (DIN: 07654612) as Director (Finance) and Chief Financial Offer (CFO) w.e.f. 1 December 2018	As per notice	For	In line with regulations.
					Ratify remuneration of Rs.2.3mn to cost accountants for FY19	As per notice	For	In line with regulations.

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					Ratify related party transaction of Rs.218.4bn for FY19 and approve a related party transaction limit of Rs.202.5bn for FY20 with Petronet LNG Ltd	As per notice	For	In line with regulations.
					Adopt a new set of Articles of Associations based on provisions of the Companies Act 2013	As per notice	Against	The revised AoA undermines the responsibilities of the board with respect to critical issues including appointment of directors including Independent Directors, fixing Executive Director tenure and decisions on capital expenditure programs: these decisions are deferred to the President. The AoA grants absolute power to the Chairperson to decide any other matter where the President will have the final discretion. These articles therefore provide unprecedented power to the controlling shareholder i. E. The President of India.
					Reappoint Anupam Kulshreshtha (DIN: 07352288) as an Independent Director w.e.f. 20 November 2018 for a period of one year	As per notice	For	In line with regulations.
					Reappoint Sanjay Tandon (DIN: 00484699) as an Independent Director w.e.f. 20 November 2018 for a period of one year	As per notice	Abstain	Insufficient background information.
					Reappoint S.K. Srivastava (DIN: 02163658) as an Independent Director w.e.f. 20 November 2018 for a period of one year	As per notice	For	In line with regulations.
50	21/08/19	COAL INDIA	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Confirm interim dividend of Rs.13.1 per equity share of Rs.10 each, as final dividend	As per notice	For	The company paid an interim dividend of Rs. 13. 1 per equity share. The total outflow on account of dividend is Rs. 97. 2bn. The dividend is 92. 8%.
					Reappoint Ms. Reena Sinha (DIN: 07753040) as a Director	As per notice	For	Ms. Reena Sinha (IRS) is Joint Secretary and Financial Advisor, Ministry of Coal. She was first appointed on board in June 2017. Her reappointment is in line with statutory requirements.
					Reappoint Ms. Loretta Vas (DIN: 02544627) as an Independent Director w.e.f. 17 November 2018 for a period of one year	As per notice	For	Ms. Loretta Vas (IAS) was a former Additional Secretary, Department of Economics Affairs, Ministry of Finance. She was first appointed on board November 2015. Her reappointment is in line with statutory requirements.
					Reappoint Dr. S.B. Agnihotri (DIN: 03390553) as an Independent Director w.e.f. 17 November 2018 for a period of one year	As per notice	For	Dr. S. B. Agnihotri (IAS) was former Secretary, Ministry of New & Renewable Energy. He was first appointed on November 2015. His reappointment is in line with statutory requirements.
					Reappoint Dr. D.C. Panigrahi (DIN: 07355591) as an Independent Director w.e.f. 17 November 2018 for a period of one year	As per notice	For	Dr. D. C. Panigrahi was a former Director at Indian Institute of Technology (Indian School of Mines). He was first appointed in November 2015. His reappointment is in line with statutory requirements.
					Reappoint Dr. Khanindra Pathak (DIN: 07348780) as an Independent Director w.e.f. 17 November 2018 for a period of one year	As per notice	For	Dr. Khanindra Pathak is currently Professor and Ex – HOD of Department of Mining Engineering, IIT Kharagpur. He was first appointed on board in November 2015. His reappointment is line with statutory requirements.
					Reappoint Vinod Jain (DIN: 00003572) as an Independent Director w.e.f. 17 November 2018 for a period of one year	As per notice	For	Vinod Jain is a fellow member of ICAI, ICSI and ICWA. He is the Managing Partner of Vinod Kumar & Associates, Chartered Accountants. He is also former National President of ANMI (Association of National Stock Exchanges members of India). He was appointed in November 2015. His reappointment is in with statutory requirements.
					Ratify remuneration of Rs.201,094 paid to Balwinder & Associates, cost accountants for FY19	As per notice	For	The total remuneration paid to the cost auditors is reasonable compared to the size and scale of operations.
					Appoint Sanjiv Soni (DIN: 08173558) as a Director (Finance) w.e.f. 10 July 2019 for a period of two years at terms set by the Government of India	As per notice	For	Sanjiv Soni is a fellow member of ICAI and ICWA. He was previously with Eastern Coalfields Ltd as Director (Finance). He is liable to retire by rotation. Remuneration in public sector enterprises is usually not high. His appointment is in line with statutory requirements.
51	21/08/19	NTPC	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.

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					Confirm interim dividend of Rs. 3.58 per equity share and declare final dividend of Rs.2.50 per share	As per notice	For	The total outflow on account of dividend is Rs. 65. 4bn. The dividend payout ratio is 55. 6%.
					To reappoint A.K. Gupta (DIN: 07269906) as a Director	As per notice	For	A. K. Gupta has been on the board of NTPC for two years. He is the Director of Commercial. His reappointment is in line with statutory requirements.
					Fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General (C&AG) of India for FY20	As per notice	For	The amounts in FY19 are commensurate with the size and complexity of the company: we expect audit remuneration in FY20 to be in same range.
					To reappoint Dr. Gauri Trivedi (DIN: 06502788), as Independent Director for a year with effect from 16 November 2018	As per notice	For	Dr. Gauri Trivedi is a Retired IAS Officer. She was first appointed as an independent director on the board of NTPC in 2015 for a term of three years. Her reappointment is in line with statutory requirements.
					To increase the borrowing limit to Rs.2,000 bn from Rs.1,500 bn	As per notice	For	NTPC is in a rapid capacity addition mode with projects to be funded by debt & equity in the ratio of 70:30 and renewable energy projects in the ratio of 80:20. NTPC's bank loans are rated CRISIL AAA/CRISIL A1+, which denotes highest degree of safety regarding timely servicing of financial obligations.
					To create mortgage and/or charge over movable and immovable properties of the company	As per notice	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 #7.
					Ratify remuneration of Rs. 3.7 mn payable to as cost auditors for FY20	As per notice	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.
					Private placement of non-convertible debentures/bonds aggregating to Rs.150 bn	As per notice	For	The proposed issuance will be carved out of the company's borrowing limit of Rs. 2000 bn to be approved by shareholders in resolution #6.
52	21/08/19	AXIS BANK	AGM	As per notice	Approve issue of securities for an amount upto Rs 180.0 bn	As per notice	For	Axis Bank proposed to raise funds upto Rs 180. 0 bn through issue of securities. Assuming securities are issued at current market price of Rs. 719.65 per share, Axis Bank will issue 250.1 mn equity shares to raise the entire Rs 180. 0 bn. The promoter stake will fall from 18.1% on 30 June 2019 to 16.5% post the issue. This issuance will lead to a dilution of 8. 9% on the expanded capital base. The funds are needed by the bank to fuel growth while maintaining strong capital adequacy ratios in the future. All shareholders including promoters will be diluted equally.
53	23/08/2019	DIVIS LAB	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Declare final dividend of Rs.16.0 per equity share (face value of Rs.2.0)	As per notice	For	The total dividend for FY19 is Rs. 16. 0 per share and the total dividend outflow (including dividend tax for FY19) is Rs. 5. 1 bn, while the dividend payout ratio is 37. 8%.
					Reappoint Kiran S. Divi (DIN: 00006503) as Director liable to retire by rotation	As per notice	For	The reappointment is in line with all statutory requirements.
					Reappoint Ms. Nilima Motaparti (DIN: 06388001) as Director liable to retire by rotation	As per notice	For	The reappointment is in line with all statutory requirements.
					Appoint Ms. Sunaina Singh (DIN: 08397250) as an Independent Director for a term of five years from 28 March 2019 till 27 March 2024	As per notice	For	The appointment is in line with all statutory requirements.
54	23/08/19	GRASIM IND	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine
					To declare final dividend of Rs. 7 per share (face value Rs. 2.0) for FY19	As per notice	For	The total dividend for FY19 is Rs. 7 per equity share, while it paid a dividend of Rs. 6. 2 in FY18. The total dividend outflow (including dividend tax for FY19) is Rs. 5. 5 bn and the dividend payout ratio is 107. 5%.
					Reappoint Kumar Mangalam Birla (DIN: 00012813) as Non-Executive Non-Independent Director	As per notice	For	Kumar Mangalam Birla, 52, represents the promoter family on the board. He attended 50% of board meetings in FY19 and 60% over the three-year period. We have a three-year threshold of 75% attendance of the board meetings in the three-years prior to re-appointment, but since Kumar Mangalam Birla is the promoter of the company, we support his reappointment. We expect directors to take their responsibilities seriously and attend all board meetings.

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					Reappoint Ms. Usha Sangwan (DIN: 02609263) as Non-Executive Non-Independent Director	As per notice	For	Ms. Usha Sangwan, 61, is the Nominee of LIC of India. Her reappointment is in line with the statutory requirements.
					Approve continuation of Arun Thiagarajan (DIN: 00292757) as Independent Director, till the end of his term in 6 May 2021	As per notice	For	Arun Thiagarajan, 75, is the Chairperson, Westrup A/S. He has served on the board for the past three years.
					Reappoint Cyril Shroff (DIN: 00018979) as an Independent Director	As per notice	For	Cyril Shroff, 60, is Managing Partner at Cyril Amarchand Mangaldas. He has attended 25% of the board meetings in FY19 and 33% of the meetings over the past three years.
					Reappoint Dr. Thomas Connelly, Jr. (DIN: 03083495) as Independent Director for a further term of five years from 23 July 2019	As per notice	For	Dr. Thomas Connelly, 67, is the Executive VP, DuPont do Brasil S. A. He has served on the board for the past nine years.
					Reappoint O P Rungta (DIN: 00020559) as Independent Director for a further term of five years from 25 September 2019	As per notice	For	O P Rungta, 77, has vast experience in manufacturing industry and is a Finance and Management Consultant. He has served on the board for the past five years.
					Appoint N Mohanraj (DIN: 00181969) as Independent Director for a term of five years from 12 July 2019	As per notice	For	N Mohanraj, 65, was the former ED of LIC of India. He served as non-executive non-independent director of Grasim Ltd. From 21st June 2012 to 23rd May 2018, representing LIC on the board. Given that a three-year cool-off period was not observed, since he last served on the board, we consider his overall tenure on board as six years.
					Approve remuneration of Rs. 1.50 mn for DC Dave & Co. and Rs. 0.22 for MR Dudani & Co. as cost auditors for FY20	As per notice	For	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.
55	23/08/19	BOSCH LTD	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs. 105.0 per equity share (face value Rs. 10.0)	As per notice	For	The total dividend outflow including dividend tax for FY19 is Rs. 3. 7 bn. The dividend payout ratio is 23. 3%.
					Reappoint Soumitra Bhattacharya (DIN: 02783243) as Director	As per notice	For	Soumitra Bhattacharya, 59, is MD, Bosch Limited. He retires by rotation and his reappointment is in line with statutory requirements.
					Reappoint Peter Tyroller (DIN: 06600928) as Non-Executive Non-Independent Director	As per notice	For	Peter Tyroller, 62, is Director, Robert Bosch GmbH. He retires by rotation in the forthcoming AGM. We believe that elected directors must attend board meetings, either via teleconference or videoconferencing solutions; instead of relying on alternate directors.
					Reappoint Dr. Andreas Wolf as Joint Managing Director for three years from 1 March 2019 to 28 February 2022 and fix his remuneration	As per notice	For	Dr. Andreas Wolf's estimated FY20 remuneration of Rs. 78. 4 mn is in line with peers and commensurate with the size and complexity of the business. A large portion of remuneration is variable, establishing a link between pay and performance.
					Appoint Dr. Gopichand Katragadda (DIN: 02475721) as Independent Director for five years with effect from 4 December 2018	As per notice	For	Dr. Gopichand Katragadda, 51, is Former CTO and Innovation Head, Tata Sons. His appointment as Independent Director is in line with statutory requirements.
					Reappoint Bhaskar Bhat (DIN: 00148778) as Independent Director for five years with effect from 1 April 2019	As per notice	For	Bhaskar Bhat, 65, is MD, Titan Company Limited. He has been on the board of the company for close to seven years (since January 2013). His reappointment is in line with statutory requirements.
					Reappoint Bernhard Steinruecke (DIN: 01122939) as Independent Director for five years with effect from 1 April 2019	As per notice	For	Bernhard Steinruecke, 64, is Director General, Indo German Chamber of Commerce. His reappointment is in line with statutory requirements.
					Approve remuneration of Rs. 600,000 payable to Rao, Murthy & Associates as cost auditors for FY20	As per notice	For	The total remuneration proposed to be paid to the cost auditors in FY20 is reasonable compared to the size and scale of operations.
					Approve sale of the Packaging Technology Business to a subsidiary of Robert Bosch Packaging Technology GmbH	As per notice	For	The PA-IN business is highly dependent on the global parent for support for its business. As the Bosch group proposes to form a JV or hive-off the PA-Global business, it will be difficult to run the PA-IN business independently without the parent's support.
56	27/08/2019	MARUTI SUZUKI	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs.80 per share (face value Rs. 5.0)	As per notice	For	Routine.
					To reappoint Toshihiro Suzuki (DIN: 06709846) as Director, liable to retire by rotation	As per notice	For	Routine.

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					To reappoint Kinji Saito (DIN:00049067) as Director, liable to retire by rotation	As per notice	For	Routine.
					To reappoint Kenichi Ayukawa (DIN:02262755) as Managing Director and CEO with effect from 01 April 2019 for a period of three years and fix his remuneration	As per notice	For	Routine.
					To appoint Takahiko Hashimoto (DIN: 08506746) as Director (Marketing & Sales) from 27 July 2019 for a period of three years and fix his remuneration	As per notice	For	Routine.
					To reappoint D S Brar (DIN: 00068502) as Independent Director for five years with effect from 28 August 2019	As per notice	For	Routine.
					To reappoint R P Singh (DIN: 02943155) as Independent Director for five years with effect from 28 August 2019	As per notice	For	Routine.
					To appoint Ms. Lira Goswami (DIN: 00114636) as Independent Director for five years with effect from 28 August 2019	As per notice	For	Routine.
					To appoint Hiroshi Sakamoto (DIN: 02209076) as Director	As per notice	For	Routine.
					To appoint Hisashi Takeuchi (DIN: 07806180) as Director	As per notice	For	Routine.
					To approve increase in the upper limit of commission payable to non-executive / independent directors from Rs.30 mn to Rs.50 mn	As per notice	For	Routine.
					To ratify remuneration of Rs.240,000 payable to RJ Goel & Co. cost auditors for FY20	As per notice	For	Routine.
57	27/08/19	POWERGRID CORP	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Confirm interim dividend of Rs. 5.83 per equity share and declare final dividend of Rs.2.50 per share	As per notice	For	The total outflow on account of dividend is Rs. 52. 5bn. The dividend payout ratio is 52. 8%.
					To reappoint Ravi P. Singh (DIN 05240974), as a Director	As per notice	For	Ravi P. Singh has been on the board of Power Grid for seven years. He is the Director of Personnel. His reappointment is in line with statutory requirements.
					Fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General (C&AG) of India for FY20	As per notice	For	The auditor was paid audit fees of Rs. 10. 9 mn towards audit fee for the Statutory Auditors for the Financial Year 2018-19, which is reasonable and not materially significant considering the size of the company. We expect audit fees in FY20 to be in same range.
					To appoint Rajeev Kumar Chauhan (DIN 02018931), as Director	As per notice	For	Rajeev Kumar Chauhan an Electrical Engineer, IIT Roorkee has been associated with Power Grid since 1994 He is currently Director Projects. His reappointment is in line with statutory requirements.
					To reappoint Jagdish Ishwarbhai Patel (DIN: 02291361), as Independent Director for a period of one year from 17 November 2018	As per notice	For	Jagdish Ishwarbhai Patel had been on the board of Power Grid since November 2015. Post expiry of his tenure (November 2018), the company is seeking approval for his reappointment for a year. His reappointment is in line with statutory obligations.
					To appoint M. N. Venkatesan (DIN: 02126022) as Independent Director for a three years with effect from 11 July 2019	As per notice	For	M. N. Venkatesan, a Chartered Accountant, is a senior partner of M. R. Narain and Co. He specializes in Management and Financial Consultancy and has wide experience of more than 35 years in the profession including as Statutory Central Auditor of Large Public Sector Banks. His appointment is in line with statutory obligations.
					Ratify remuneration of Rs.0.25 mn for Chandra Wadhwa & Co. and R.M. Bansal & Co. as joint cost auditors for FY20 and approve additional remuneration of Rs.12,500 for Chandra Wadhwa & Co., the lead cost auditor, for consolidated of cost audit reports.	As per notice	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.

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					Approve private placement of non-convertible debentures (NCDs)/bonds/other debt securities aggregating to Rs.100 bn in up to 20 tranches	As per notice	For	The issuance will be within the approved borrowing limit of Rs. 1800 bn of the company.
58	27/08/19	CONTAINER CORP OF INDIA	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs.8.55 per equity share of Rs.5 each	As per notice	For	Routine.
					Reappoint V. Kalyana Rama (DIN: 07201556) as a Director	As per notice	For	Routine.
					Reappoint Sanjay Bajpai (DIN: 07549036) as a Director (Government Nominee)	As per notice	For	Routine.
					To note the appointment Arun K Agarwal & Associates as statutory auditors by the C&AG and authorize the board to fix their remuneration for FY19, and authorize the board to fix remuneration of branch auditors	As per notice	For	Routine.
					Appoint Manoj Kumar Dubey (DIN: 07518387) as a Director (Finance) w.e.f. 31 October 2018 for a period of five years on the terms and conditions decided by the Government of India	As per notice	For	Routine.
					Appoint Jayasankar M.K. (DIN: 08523769) as a Non-Official Independent Director for a period of three years w.e.f. 31 July 2019	As per notice	For	Routine.
					Reappoint Kamlesh Shivji Vikamsey (DIN: 00059620) as a Non – Official Independent Director for a period of one year w.e.f. 1 April 2019	As per notice	For	Routine.
					Reappoint Sanjeev S. Shah (DIN: 00323163) as a Non – Official Independent Director for a period of one year w.e.f. 1 April 2019	As per notice	For	Routine.
59	27/08/2019	INTERGLOBE AVIATION	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Declare final dividend of Rs.5.0 per share for FY19	As per notice	For	The total dividend for FY19 is Rs. 5 per equity share. The total dividend outflow (including dividend tax for FY19) is Rs. 2. 3 bn and the dividend payout ratio is 148. 2%.
					Reappoint Rahul Bhatia (DIN 00090860) as Non-Executive Non-Independent Director	As per notice	For	Rahul Bhatia is one of the company's founders. His reappointment is in line with statutory requirements.
					Appoint SRBC & Co. LLP as statutory auditors for five years and fix a remuneration at Rs. 19.0 mn for FY20	As per notice	For	The appointment of SRBC & Co. LLP as statutory auditors is in line with our Voting Guidelines on Auditor appointments and with the requirements of Section 139 of the Companies Act 2013. The proposed remuneration is largely in line with previously audit fees and are reasonable.
					Appoint Meleveetil Damodaran (DIN: 02106990) as Independent Director for a term of five years from 23 January 2019	As per notice	For	Meleveetil Damodaran is presently an Advisor & Management Consultant. He is former Joint Secretary of Ministry of Finance and Former Chairperson of SEBI. His appointment as independent director for a term of five years is in line with the statutory requirements.
					Appoint Anil Parashar (DIN: 00055377) as Non-Executive Non-Independent Director	As per notice	For	Anil Parashar is the former Group Chief Finance Officer at Interglobe Enterprises Ltd. His appointment is in line with the statutory requirements.
					Approve payment of commission to Independent Directors not exceeding 1% of net profits, capped at Rs. 5.0 mn per director from FY20	As per notice	For	The proposed commission to independent directors is reasonable and in line with market practices.
					Extend travel benefits to Non-Executive Non-Independent Directors (other than promoters) and their immediate family members	As per notice	For	The value of travel benefits is likely to be reasonable.

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					Approve alteration in Articles of Association (AoA)	As per notice	Abstain	While we support the expansion in board size, we do not support board permanency – both promoter factions have embedded rights to appoint a non-executive director that will not retire by rotation. Although the right has not been exercised till now by both promoter groups, we are not comfortable approving that right. Thus we abstain.
60	27/08/19	POWER FINANCE	AGM	As per notice	To receive, consider and adopt the audited financial statements including consolidated financial statements of the Company.	As per notice	FOR	Routine
					To appoint a Director in place of Shri N B Gupta, who retires by rotation.	As per notice	AGAINST	While we not have any issue or concern with profile and merit of the Mr. N B Gupta, however, a non-compliant board raises question mark over Board oversight mechanism and the independence of decision making on the Board.
					To fix the remuneration of the Statutory Auditors.	As per notice	FOR	Routine
					To appoint Shri Ravinder Singh Dhillon, as Director of the Company.	As per notice	AGAINST	While we not have any issue or concern with profile and merit of the Mr. Ravinder Singh Dhillon, however, a non-compliant board raises question mark over Board oversight mechanism and the independence of decision making on the Board.
					To appoint Shri R.C. Mishra, as Director of the Company.	As per notice	AGAINST	As per Section 149 of the Companies Act, 2013, an Independent Director shall not hold office for more than two consecutive terms of up to 5 consecutive years. Hence, the Act provides for maximum term and period up to which a company can seek shareholders' approval for appointment of Independent Directors, however, the company must disclose the exact term/period for which it proposes to appoint the ID.
					To raise funds up to ₹ 70,000 crore through issue of Bonds/Debentures/notes/ debt securities on Private Placement basis.	As per notice	FOR	The fund raising is within the limits prescribed
61	28/08/19	INDIAN OIL CORPORATION	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
					Confirm interim dividend of Rs.8.25 per equity share and declare final dividend of Re.1 per equity share of Rs.10 each	As per notice	For	In line with the regulations.
					Reappoint S.S.V. Ramakumar (DIN: 076264884) as a Director (R&D)	As per notice	For	In line with the regulations.
					Reappoint Ranjan Kumar Mohapatra (DIN: 08006199) as a Director (Human Resources)	As per notice	For	In line with the regulations.
					Reappoint Parindu Bhagat (01934627) as a Non – Official Independent Director w.e.f. 2 December 2018 for a period of one year	As per notice	Abstain	Insufficient background information.
					Ratify the remuneration of Rs.2.02 mn payable to cost auditors for FY20	As per notice	For	In line with the regulations.
					Approve to provide Corporate Guarantees to banks on behalf of a Joint Venture Company, for an amount not exceeding in aggregate Rs.1.0bn	As per notice	For	In line with the regulations.
					Appoint Rajendra Arlekar (DIN: 08518169) as an Independent Director for a period of three years w.e.f. 24 July 2019	As per notice	Abstain	No sufficient background information.
					Appoint Sandeep Kumar Gupta (DIN: 07570165) as a Director (Finance)	As per notice	For	In line with the regulations.
62	28/08/19	LIC HOUSING	AGM	As per notice	Adoption of standalone & consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					To declare dividend of Rs. 7.6 per equity share (face value Rs. 2.0)	As per notice	For	The dividend is Rs. 7. 6 per share (face value Rs. 2. 0) and total dividend paid will be Rs 4. 6 bn. The pay-out ratio is 19. 0%.
					Reappoint P. Koteswara Rao (DIN-06389741) as director liable to retire by rotation	As per notice	For	P Koteswara Rao was with LIC for 30 years and retired as Chief (Investment) in March 2016. He retires by rotation. His appointment meets all statutory requirements.

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					Appointment of Gokhale & Sathe and M. P. Chitale & Co as joint statutory auditors for five years at a remuneration of Rs 5.2 mn p.a	As per notice	AGAINST	The appointment is in line with the provisions of Section 139 of the Companies Act 2013. Further the remuneration of Rs 5.2 mn p. A. (Rs. 6.2 mn paid in FY18) is commensurate with the size and operations of the company.
					To issue redeemable Non-Convertible Debentures on private placement basis up to Rs. 495.0 bn	As per notice	For	The issuance of debt securities on private placement basis will be within the overall borrowing limit of the company.
					Appoint M. R. Kumar (DIN 03628755) as Non-Executive Director and Chairman from 25 March 2019, not liable to retire by rotation	As per notice	Against	M. R. Kumar, 58, took charge as Chairman, LIC of India on 14 March 2019. LIC being promoter of LICHFL, M. R. Kumar is being appointed as Chairperson of the company.
					Reappoint Dr. Dharmendra Bhandari (DIN-00041829) as Independent Director for 5 years from 14 August 2019	As per notice	For	Dr. Dharmendra Bhandari, 63, was member of the Faculty of Commerce in the University of Rajasthan, Jaipur. His reappointment meets all statutory requirements.
					Appoint Kashi Prasad Khandelwal (DIN-00748523) as Independent Director for 5 years from 1 July 2019	As per notice	For	Kashi Prasad Khandelwal is a Chartered Accountant. He is former audit consultant with World Bank. His appointment meets all statutory requirements.
					Appoint Sanjay Kumar Khemani (DIN-00072812) as Non-Independent Director liable to retire by rotation	As per notice	For	Sanjay Khemani is a practicing Chartered Accountant and former Chairman of the Executive Committee of the ARCIL. His appointment meets all statutory requirements.
					To increase borrowing limits to Rs 4.0 trillion from Rs 3.0 trillion	As per notice	For	Considering the growth in business and operations of the company, its present and future requirements, LICHFL needs fresh funds while keeping CAR higher than minimum 12%.
63	28/08/19	SUN PHARMACEUTICALS	AGM	As per notice	Adoption of standalone financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Adoption of consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Matter.
					Declare a final dividend of Rs.2.75 per equity share (face value of Re.1.0)	As per notice	For	The total dividend for FY19 is Rs. 2.75 per share. The total dividend outflow (including dividend tax for FY18) is Rs. 7.9 bn.
					Reappoint Sailesh T. Desai (DIN: 00005443) as Director liable to retire by rotation	As per notice	For	The reappointment is in line with all statutory requirements.
					Reappoint Kalyanasundaram Subramanian (DIN: 00179072) as Director	As per notice	For	The reappointment is in line with all statutory requirements.
					Ratify remuneration of ~Rs. 2.3 mn payable to B M Sharma & Associates, as cost auditor for FY20	As per notice	For	The remuneration proposed to be paid to the cost auditor in FY20 is reasonable compared to the size and scale of operations.
					Approval for waiver of recovery of the excess remuneration aggregating Rs.6.4 mn paid to Non-Executive Directors for the year ended 31 March 2014	As per notice	For	The aggregate remuneration of Rs. 6.4 mn is reasonable and commensurate with the size of their responsibilities.
					Revise the terms of remuneration of Kalyanasundaram Subramanian (DIN: 00179072), Whole Time Director w.e.f. 4 July 2019 to 13 February 2021	As per notice	For	The proposed FY20 remuneration of Rs. 57.3 from SPIL (capped to a maximum of Rs. 90 mn), is in line with peers and commensurate with his experience and responsibilities.
64	28/08/19	COLGATE PALMOLIVE	AGM	As per notice	Adoption of financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Reappoint Chandrasekar Meenakshi Sundaram (DIN: 07667965) as Director	As per notice	For	Reappointment is in line with statutory requirements.
					Approve payment of commission to Non-Executive Directors not exceeding 1% of net profits, upto Rs. 1.5 mn per director from FY20	As per notice	For	The company has fixed an absolute cap on the commission payable to each non-executive director at Rs. 1.5 mn per annum, which is a good practice.
					Appoint Ram Raghavan as Managing Director for five years from 1 August 2019 and fix his remuneration	As per notice	For	Ram Raghavan's proposed maximum remuneration of up to Rs. 158.0 mn is commensurate with the size and complexity of the business and is in line with peers.
65	30/08/19	ONGC	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
					Confirm two interim dividends aggregating to Rs.6.25 per equity share and declare final dividend of Re.0.75 per equity share of Rs.5 each	As per notice	For	In line with the regulations.
					Reappoint Subhash Kumar (DIN 07905656), as a Director	As per notice	For	In line with the regulations.

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					Reappoint Rajesh Kakkar (DIN 08029135), as a Director	As per notice	For	In line with the regulations.
					Fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General (C&AG) of India for FY20	As per notice	For	In line with the regulations.
					Appoint Navin Chandra Pandey (DIN: 08252350), as Director (Technical & Field Services) with effect from 29 October 2018 on the terms and conditions set out by the Government of India	As per notice	For	In line with the regulations.
					Appoint Alka Mittal (DIN 07272207) as Director (Human Resources) with effect from 27 November 2018 on the terms and conditions set out by the Government of India	As per notice	For	In line with the regulations.
					Reappoint Amar Nath (DIN 05130108) as Nominee Director for three years with effect from 28 June 2019	As per notice	For	In line with the regulations.
					Reappoint Ajai Malhotra (DIN 07361375) as Independent Director for a period of one year with effect from 20 November 2018	As per notice	For	In line with the regulations.
					Reappoint Shireesh B Kedare (DIN 01565171) as Independent Director for a period of one year with effect from 20 November 2018	As per notice	For	In line with the regulations.
					Reappoint K M Padmanabhan (DIN 00254109) as Independent Director for a period of one year with effect from 20 November 2018	As per notice	For	In line with the regulations.
					Appoint Amitava Bhattacharyya (DIN 08512212) as Independent Director for a period of three year with effect from 19 July 2019	As per notice	For	In line with the regulations.
					Ratify payment of Rs.3 mn as remuneration to six cost auditors for FY20	As per notice	For	In line with the regulations.
					Issue a letter of comfort to ONGC Petro-additions Limited (OPAL), a related party, upto Rs. 26.80 bn	As per notice	Against	ONGC's financial support for OPAL is non-proportional to its equity interest.
					Appoint Rajesh Kumar Srivastava (DIN: 08513272), as Director (Exploration) with effect from 02 August 2019 on the terms and conditions set out by the Government of India	As per notice	For	In line with the regulations.
66	30/08/2019	NMDC	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine Agenda.
					Confirm interim dividend of Rs 5.52 per equity share of Re.1.0 each	As per notice	For	The company declared an interim dividend of Rs. 5. 52 per equity share of face value Re. 1. 0 for the year ended 31 March 2019. The total dividend outflow including dividend tax for FY19 is Rs. 20. 3 bn. The dividend payout ratio was 43. 8%.
					Reappoint Sandeep Tula (DIN: 07261884) as Director, liable to retire by rotation	As per notice	For	Sandeep Tula is the Director (Personnel) of the company. He is liable to retire by rotation and his reappointment is in line with statutory requirements.
					Reappoint Saraswati Prasad (DIN: 07729788) as Director, liable to retire by rotation	As per notice	For	Saraswati Prasad is an IAS officer and the former, Additional Secretary, Ministry of Steel. He is liable to retire by rotation and his reappointment is in line with statutory requirements.
					Reappoint Bajendra Kumar Nair (DIN: 03289526) as Director, liable to retire by rotation	As per notice	For	Bajendra Kumar Nair is an IAS officer and the former, Additional Chief Secretary to the Chief Minister, Chhattisgarh. He is the Chairperson of the board. He is liable to retire by rotation and his reappointment is in line with statutory requirements.
					Authorise the board to fix FY20 remuneration of statutory auditors that are appointed by the Comptroller and Auditor-General of India (CAG)	As per notice	For	The total audit fees of Rs. 9. 3 mn in FY19 (excluding tax and reimbursements) is commensurate with the size and complexity of the company: we expect audit fees in FY20 to be in same range.
					Reappoint Arun Kumar Srivastava (DIN: 01940109) as an Independent Director for a period of one year, w.e.f. 13 November 2018	As per notice	For	Arun Kumar Srivastava is a chartered accountant and a senior partner of Kumar Swarup & Co. He was appointed as an Independent Director in November 2015. His reappointment as an Independent director is in line with statutory requirements.

Voting rights exercised during Q2 of FY 2019-20 by UTI Retirement Solutions Limited on assets held by the NPS Trust

					Reappoint Ms. Bhagwati Mahesh Baldewa (DIN: 01537251) as an Independent Director for a period of one year, w.e.f. 12 November 2018	As per notice	For	Ms. Bhagwati Mahesh Baldewa is an Entrepreneur. She was appointed as an Independent Director in November 2015. Her reappointment as an Independent director is in line with statutory requirements.
					Reappoint Pradip Bhargava (DIN: 01986827) as an Independent Director for a period of one year, w.e.f. 26 November 2018	As per notice	For	Pradip Bhargava is a retired IAS officer. He was appointed as an Independent Director in November 2015. His reappointment as an Independent director is in line with statutory requirements.
					Reappoint Syamal Kumar Sarkar (DIN: 07387840) as an Independent Director for a period of one year, w.e.f. 26 November 2018	As per notice	For	Syamal Kumar Sarkar is the former, Secretary, Department of Personnel and Training. He also teaches in the TERI University, Delhi. He was appointed as an Independent Director in November 2015. His reappointment as an Independent director is in line with statutory requirements.
					Reappoint Shyam Murari Nigam (DIN: 07355272) as an Independent Director for a period of one year, w.e.f. 26 November 2018	As per notice	For	Shyam Murari Nigam is a former Member, Central Board of Direct Taxes (CBDT), Department of Revenue. He was appointed as an Independent Director in November 2015. His reappointment as an Independent director is in line with statutory requirements.
					Appoint Amitava Mukherjee (DIN: 08265207) as Director (Finance) for a period of five years w.e.f 20 November 2018 on the term and conditions set by the Government of India	As per notice	For	Amitava Mukherjee is the former, General Manager of Rail Vikas Nigam Limited. His proposed remuneration is not disclosed, however remuneration in public sector enterprises is usually not high.
					Appoint Alok Kumar Mehta (DIN: 07474850) as Director (Commercial) for a period of five years w.e.f 1 June 2019 till 30 September 2021 on the term and conditions set by the Government of India	As per notice	For	Alok Kumar Mehta previously served as Executive Director in NMDC. His proposed remuneration is not disclosed, however, remuneration in public sector enterprises is usually not high.
					Approve remuneration of Rs. 600,000 for Tanmaya S Pradhan & Co, as cost auditors for FY20	As per notice	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.
67	30/08/19	BPCL	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Received annual report well in advance.
					Confirm interim dividend of Rs.11 per equity share and declare final dividend of Rs.8 per equity share of Rs.10 each	As per notice	For	In line with the regulations.
					Reappoint K Padmakar (DIN: 08021800) as Director	As per notice	For	In line with the regulations.
					Fix remuneration of joint statutory auditors to be appointed by the Comptroller and Auditor General of India for FY20	As per notice	For	In line with the regulations.
					Appoint Arun Kumar Singh (DIN: 06646894) as Director (Marketing) from 1 October 2018 and fix his remuneration	As per notice	For	In line with the regulations.
					Appoint Neelakantapillai Vijayagopal (DIN: 03621835) as Director (Finance) from 17 December 2018 and fix his remuneration	As per notice	For	In line with the regulations.
					Reappoint Rajesh Kumar Mangal (DIN: 03033081) as Independent Director for one year from 1 December 2018	As per notice	For	In line with the regulations.
					Appoint Harshadkumar Shah (DIN: 08511473) as Independent Director for three years from 16 July 2019	As per notice	For	In line with the regulations.
					Ratify related party transactions with Bharat Oman Refineries Limited for FY19 and approve transactions for FY20	As per notice	For	In line with the regulations.
					Ratify payment of Rs.400,000 as remuneration to cost auditors, ABK & Associates and Bandyopadhyaya Bhaumik & Co, for FY20	As per notice	For	In line with the regulations.
68	21/09/2019	HCL TECH	POSTAL BALLOT	As per notice	To merge HCL Eagle Ltd (HEL), HCL Comnet Ltd (HCCL), HCL Technology Solutions Ltd (HTSL) and Concept2Silicon Systems Private Ltd (CSPL) with HCL Technologies Ltd (HCL) by way of merger by absorption	As per notice	For	In line with the regulations.

Voting rights exercised during Q2 of FY 2019-20 by UTI Retirement Solutions Limited on assets held by the NPS Trust

69	24/09/19	ITC	POSTAL BALLOT	As per notice	Appoint Ajit Kumar Seth (DIN: 08504093) as Independent Director for a period of five years from <u>13 July 2019</u>	As per notice	For	His appointment as independent director for a term of five years meets all statutory requirements.
					Appoint Anand Nayak (DIN: 00973758) as Independent Director for a period of five years from <u>13 July 2019</u>	As per notice	For	Having completed a three-year cooling period, his appointment as independent director for a term of five years meets all statutory requirements.

Voting rights exercised during Q2 of FY 2019-20 by UTI Retirement Solutions Limited on assets held by the NPS Trust

					Approve variations in terms of remuneration payable to Executive Directors	As per notice	For	The proposed remuneration is commensurate with the size and complexity of the responsibilities and is comparable to peers.
70	24/09/19	JUBILANT FOODWORKS	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Declare final dividend of Rs.5.0 per equity share (face value Rs.10.0)	As per notice	For	The total dividend outflow including dividend tax for FY19 is Rs 0. 8 bn. The dividend payout ratio is 24. 6%.
					Reappoint Shyam Bhartia (DIN: 00010484) as a Non-Executive Non-Independent Director	As per notice	For	He retires by rotation and his reappointment is in line with statutory requirements.
					Appoint Vikram Singh Mehta (DIN: 00041197) as Independent Director for five years till 31 January 2024	As per notice	For	His appointment is in line with statutory requirements.
					Appoint Ms. Deepa Misra Harris (DIN: 00064912) as Independent Director for five years till 20 June 2024	As per notice	For	Her appointment is in line with statutory requirements.
71	29/09/19	APOLLO TYRES	POSTAL BALLOT	As per notice	Reappoint Ms. Anjali Bansal (DIN: 00207746) as Independent Director for a period of three years from 1 November 2019	As per notice	For	Ms. Anjali Bansal is the former Chairperson of Dena Bank. She was appointed as an Independent Director in November 2017. Her reappointment is in line with all statutory requirements.
72	30/09/19	IDFC LIMITED	AGM	As per notice	Adoption of standalone and consolidated financial statements for the year ended 31 March 2019	As per notice	For	Routine.
					Appoint Anshuman Sharma (DIN : 07555065) as Gol Nominee director liable to retire by rotation from 8 August 2018	As per notice	For	Anshuman Sharma is Deputy Secretary - Department of Financial Services, Ministry of Finance with main portfolio of industrial finance.
					Appoint Ms. Ritu Anand (DIN: 05154174) as Independent Director for a period of three years from 16 August 2019	As per notice	For	Ms. Ritu Anand was Group Head, Chief Economist and Principal Advisor - IDFC Limited up to 2013. She has also been Chief Economic Advisor and Deputy Managing Director - State Bank of India and Lead Economist with World Bank, Washington DC, U. S. A.
					To issue non-convertible securities on private placement basis, up to Rs 5.0 bn	As per notice	For	These debt instruments issued will be within the company's overall borrowing limits.
73	28/08/19	LIC HOUSING FINANCE LTD.	AGM	As per notice	Adoption of audited financial statement of the company for the financial year ended 31 march, 2019 together with the reports of directors and auditors and the audited consolidated financial statement for the financial year ended 31 march, 2019 alongwith auditors report thereon.	As per notice	ABSTAIN	NA
					Appointment of shri. p. koteswara rao (din 06389741) as non executive non independent director of the company liable to retire by rotation	As per notice	ABSTAIN	NA
					Appointment of m/s. gokhale and sathe, chartered accountants, mumbai, (registration no.: 103264w) and m/s. m. p. chitale and co., chartered accountants, mumbai (registration no.: 101851w) as joint statutory auditors of the company to hold the office from the conclusion of this thirtieth annual general meeting until the conclusion of the thirty fifth annual general meeting on a remuneration of `26,20,000/ each plus applicable taxes /cess.	As per notice	AGAINST	NA
					Appointment of shri m. r. kumar (din 03628755) as an additional director (non executive) of the company with effect from 25 march, 2019 to hold office till this agm of the company be and is hereby appointed as director (non executive) of the company for the period as may be decided by lic of india and board of lic housing finance limited subject to the limit as per the companies act, 2013, not liable to retire by rotation.	As per notice	AGAINST	NA

**Annual 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 the Financial Year 2019-20**

Financial Year 2019-20	Quarter	Total number of Companies in respect of which voting rights were exercised	Total No. of Agenda / Resolutions	Break - up of Vote decision		
				For	Against	Abstain
	Q1	18	103	97	6	0
	Q2	73	623	574	21	28
	Total	91	726	671	27	28