

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from January 2022 to March 2022, for the Financial year 2021-22								
Quarter	Meeting Date	Company Name	Type of meetings (AGM/EGM/CCM/PBL/NCLT-CM)#	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/Against/Abstain)	Reason supporting the vote decision
January - March 2022	12-Jan-22	Hindustan Unilever Limited	PBL	Management	Appointment Of Ms. Ashu Suyash As An Independent Director Of The Company.	In Favour of the Proposal.	FOR	Ms. Ashu Suyash, 54, is former CEO and MD, Crisil Ltd. She has over thirty-three years of experience in the financial services and global information services sector. She has previously worked with L&T Financial Services Group, Fidelity International and Citibank. She is a Chartered Accountant and has a Bachelor's degree in Commerce from the University of Mumbai. Her appointment is in line with statutory requirements.
January - March 2022	12-Jan-22	Crompton Greaves Consumer Electrical Limited	PBL	Management	Increase In The Limits Applicable For Extending Loans, Making Investments And Providing Guarantee(S) Or Security Under Section 186 Of The Companies Act, 2013.	In Favour of the Proposal.	FOR	The proposed resolution to increase the inter-corporate transaction limit will allow the company to pursue acquisition-led growth. The current limit of Rs. 15.5 bn is largely unutilized, and we recognize that the increase to Rs.25 bn is enabling in nature. The company has mapped its limit under inter-corporate transactions to its borrowing limit, which is also at Rs. 25 bn. The proposed limit is high – at 1.3x the 31 March 2021 networth. Even so, we take comfort in the company's track record of being judicious in its capital allocation.
January - March 2022	13-Jan-22	Thermax Limited	PBL	Management	Grant Of Stock Options To The Employees Of The Company Under Thermax Limited Employee Stock Option Plan 2021	In Favour of the Proposal.	FOR	The company proposes to grant 2,906,250 options through ESOP 2021 Plan. The implementation of Thermax ESOP 2021 Plan will be through The Thermax Employees ESOP and Welfare Trust. There will be no dilution for the existing shareholders as the trust already holds shares equal to the size of the plan. There is no clarity on the exercise price as it could be at face value as per the disclosures of ESOP 2021 plan or at a 25% discount to the closing market price on the date of grant as per a proposed resolution in the 2016 AGM. However, the vesting is performance-based and linked to performance metrics including sales growth, profitability or any other strategic measures determined by the nomination and remuneration committee annually. We expect granular details of performance parameters to be disclosed. Notwithstanding given the performance-based vesting we believe there is alignment of interests between investors and employees.
					Grant Of Stock Options To The Employees Of Group Company(les) Of The Company Including Subsidiary Or Its Associate Company(les) Under "Thermax Limited Employee Stock Option Plan 2021	In Favour of the Proposal.	FOR	Through this resolution, the company seeks to approve grant of stock options under ESOP 2021 to employees of the group companies. Our recommendation on this resolution is linked to our view on resolution #1
January - March 2022	19-Jan-22	Kotak Mahindra Bank Limited	PBL	Management	Appointment Of Ms. Ashu Suyash (Din: 00494515) As An Independent Director Of The Bank.	In Favour of the Proposal.	FOR	Ms. Ashu Suyash, 54, has over 33 years of experience in the Indian financial services and the global information services sector. She is former Managing Director & CEO of CRISIL Limited. She is in the process of setting up a platform for entrepreneurs. Her appointment is in line with statutory requirements.
					Material Related Party Transaction With Infina Finance Private Limited.	In Favour of the Proposal.	FOR	The bank periodically takes deposits from and provides other banking services to Infina Finance Pvt. Ltd., which is an associate company. In FY23, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Infina Finance) to exceed the materiality threshold of 10% of consolidated revenues for FY22 or Rs 10.0 bn whichever is lower. The transactions are in the ordinary course of business of the bank and on an arm's length basis.

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					Material Related Party Transaction With Mr. Uday Suresh Kotak.	In Favour of the Proposal.	FOR	The bank's transactions with Uday Kotak range from paying remuneration, taking deposits, and other banking transactions that are in the ordinary course of business. In FY23, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Uday Kotak) to exceed the materiality threshold of 10% of consolidated revenues for FY22 or Rs 10.0 bn whichever is lower. These transactions are over and above the remuneration paid by the bank to Uday Kotak, which has been approved by the shareholders and the Reserve Bank of India. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
					Issuance Of Redeemable Unsecured Non-Convertible Debentures / Bonds / Other Debt Securities On A Private Placement Basis.	In Favour of the Proposal.	FOR	The debt raised will be within the overall borrowing limits of Rs. 600.0 bn. The total capital adequacy ratio of the bank on 30 September 2021 was 21.8%. The bank's debt is rated CRISIL AAA/Stable/CRISIL A1+, ICRA AAA/Stable and Ind AAA/Stable/IND A1+, which denote highest degree of safety regarding timely servicing of financial obligations. Debt levels in a bank are typically reined in by the regulatory requirement of maintaining a slated minimum capital adequacy ratio.
January - March 2022	29-Jan-22	The Indian Hotels Company Limited	PBL	Management	Issue Of Equity Shares To Qualified Institutional Buyers Through Qualified Institutions Placement.	In Favour of the Proposal.	FOR	The equity raise will help deleverage significantly and strengthen the balance sheet, augmenting new investment and capex opportunities. The proceeds of the issue will be utilized for debt repayment and buying out balance stake in Ginger.
January - March 2022	12-Feb-22	Tata Consultancy Services Limited	PBL	Management	Approval For Buyback Of Equity Shares.	In Favour of the Proposal.	FOR	Buyback via tender offer is an efficient way of distributing surplus cash. Buyback of Rs 180bn is 41% of cash balance as of Sept 21 and offer price is at ~18% premium over closing price on the day of announcement. The Buyback is also in line with stated policy of returning 80-100% of FCF to shareholders.
January - March 2022	26-Feb-22	Bharti Airtel Limited	EGM	Management	Issuance of equity shares of the Company on preferential basis.	In Favour of the Proposal.	FOR	We believe Google International's entry will strengthen offerings in the digital space. The issue price is at a premium to the then current price.
					To approve entering into Material Related Party Transactions with Nxtra Data Limited, a subsidiary of the Company.	In Favour of the Proposal.	FOR	The approval is required to comply with SEBI's updated Related Party transaction guidelines.
					To approve entering into Material Related Party Transactions with Bharti Hexacom Limited, a subsidiary of the Company.	In Favour of the Proposal.	FOR	The approval is required to comply with SEBI's updated Related Party transaction guidelines.
					To approve entering into Material Related Party Transactions with Indus Towers Limited, a Joint Venture of the Company.	In Favour of the Proposal.	FOR	The approval is required to comply with SEBI's updated Related Party transaction guidelines.

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January - March 2022	27-Feb-22	Syngene International Limited	PBL	Management	To Approve Increase In The Limit Of Managerial Remuneration Payable To Mr. Jonathan Hunt In Excess Of Prescribed Limit From 5% To 14% Of The Net Profits Of The Company And Consequent Increase In The Overall Managerial Remuneration Payable To All Directors From 11% To 15%.	In Favour of the Proposal.	FOR	In FY21, Jonathan Hunt's remuneration (included weighted average fair value of RSUs granted) was at Rs. 165.45 mn, which was 3.5% of standalone PBT. Further, in FY21 total managerial remuneration was 4.0% of the standalone PBT. The increase in limit of remuneration payable beyond 5% of net profits has been proposed mainly to facilitate the exercise of options granted to him. Jonathan Hunt is a professional whose skills carry market value. Further, a major portion of his FY21 remuneration is variable and consists of RSUs, which are performance based and based on performance criteria such as employee's performance and delivering on key parameters measured through increased revenue & profits, key strategic initiatives and shareholders value creation; thus, linking pay with performance
January - March 2022	2-Mar-22	Bajaj Finance Limited	PBL	Management	Increase In The Borrowing Powers Of The Company.	In Favour of the Proposal.	FOR	The company is well-capitalised with Capital Adequacy level of 27%, compared to regulatory requirement of 15%. The increased borrowing will help grow the loan-book.
					Creation Of Charge/Security On The Company's Assets With Respect To Borrowing.	In Favour of the Proposal.	FOR	Secured debt is lower cost compared to unsecured debt
January - March 2022	6-Mar-22	Axis Bank Limited	PBL	Management	Re-appointment of Rakesh Makhija (DIN: 00117692) as the Non-Executive (Part-time) Chairman of the Bank.	In Favour of the Proposal.	FOR	Rakesh Makhija, 70, was appointed as Independent Director on 27 October 2015 and as Non-Executive (Part-time) Chairperson for a period of three years w.e.f. 18 July 2019. The bank proposes to reappoint him as Chairperson for ~ 15 months till the end of his eight year tenure as Independent Director. His proposed remuneration of Rs 3.3 mn p.a. remains unchanged. In addition, he will be entitled to sitting fees for board and committee meetings, the use of company car and travelling and other official expenses. The remuneration proposed for Rakesh Makhija as Non-Executive (Part-time) Chairperson is commensurate with the size and scale of his responsibilities as Chairperson of Axis Bank
					Appointment of Ashish Kotecha (DIN: 02384614) as a Non-Executive (Nominee of entities affiliated to Bain Capital) Director of the Bank.	In Favour of the Proposal.	FOR	Ashish Kotecha, 45, joined Bain Capital Private Equity in 2010 where he is now Managing Director, Portfolio Group, Asia. He replaces Stephen Pagliuca as nominee of entities affiliated to Bain Capital as per terms of the Investment Agreement dated 10 November 2017. Ashish Kotecha was appointed as alternate director from 1 November 2020 till the tenure of Stephen Pagliuca expired on 18 December 2021 and is now being appointed in his stead. Axis Bank has entered into an Amended Investment Agreement under which the tenure of the nominee director shall be for three years from 19 December 2021 or till the time entities affiliated to Bain Capital are directly holding in the aggregate at least two percent (2%) of the equity share capital of Axis Bank on a fully diluted basis, whichever is earlier. The nominee director shall be liable to retire by rotation. His appointment is in line with statutory requirements

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					Re-designation of Rajiv Anand (DIN: 02541753) as the Deputy Managing Director of the Bank with effect from December 27, 2021 upto August 3, 2022 (both days inclusive).	In Favour of the Proposal.	FOR	Rajiv Anand, 56, is a commerce graduate and a Chartered Accountant. He joined Axis Bank in May 2013 from Axis Asset Management Company, where he was MD & CEO. He was appointed as President (Retail Banking) and thereafter as Group Executive (Retail Banking) in 2014. He was appointed as Director on the board in May 2016. He took over as Executive Director (Wholesale Banking) in December 2018. The bank proposes to redesignate him as Deputy Managing Director from 27 December 2021
					Revision in the remuneration payable to Rajiv Anand (DIN: 02541753), Whole-Time Director of the Bank, with effect from April 1, 2021	In Favour of the Proposal.	FOR	Rajiv Anand's remuneration for FY21 aggregated to Rs 98.3 mn (this includes fair value of ESOPs; no performance bonus was paid in the year). In the AGM of FY21 his fixed pay was revised to Rs 41.7 mn. With his redesignation as Deputy MD, Axis Bank proposes to revise the FY21 fixed pay to Rs 43.0 mn and as per our estimates, variable pay will be ~ Rs 10.0 mn (based on past trends) and fair value of ESOPs is estimated at ~ Rs 65.0 mn taking total proposed remuneration to ~ Rs 118.0 mn. The proposed remuneration is consistent with the size and complexities of his responsibilities at Axis Bank and comparable to that paid to industry peers. As a good practice, we expect Axis Bank to disclose all components of proposed remuneration, both fixed and variable (including ESOPs) and the performance metrics that determine variable pay
					Re-appointment of Rajiv Anand (DIN: 02541753) as the Deputy Managing Director of the Bank, for a further period of three (3) years, from August 4, 2022 to August 3, 2025 (both days inclusive)	In Favour of the Proposal.	FOR	For FY23, the bank proposes to revise the fixed pay to Rs 52.3 and assuming a 20% growth (over the estimates of FY22) in variable pay (to Rs 12.0 mn) and ESOPs (to Rs 78.0 mn) Rajiv Anand's proposed remuneration as Deputy Managing Director for FY23 is estimated at Rs 142.3 mn. The proposed remuneration is consistent with the size and complexities of his responsibilities at Axis Bank and comparable to that paid to industry peers. As a good practice, we expect Axis Bank to disclose all components of proposed remuneration, both fixed and variable (including ESOPs) and the performance metrics that determine variable pay
January - March 2022	6-Mar-22	Shriram Transport Finance Company Limited	PBL	Management	Approval for cancellation of 6141 equity shares of face value of Rs.10 each not taken or agreed to be taken by any person from the issued share capital of the Company	In Favour of the Proposal.	FOR	This is cancellation of 6,141 shares held in abeyance since 1995. There will be no change in the subscribed share capital of the company
					Renewal of limit to issue debentures on private placement basis by the Board	In Favour of the Proposal.	FOR	The proposed issue is within the borrowing limit.
January - March 2022	9-Mar-22	Reliance Industries Limited	CCM	Management	Scheme of Arrangement between Reliance Industries Limited ("Transferor Company" or "Company") & its shareholders and creditors and Reliance Syngas Limited ("Transferee Company") & its shareholders and creditors ("Scheme")	In Favour of the Proposal.	FOR	The proposed transfer to Reliance Syngas Ltd., a wholly owned subsidiary, will not have any impact on the consolidated financials of RIL.
January - March 2022	10-Mar-22	Cummins India Limited	EGM	Management	To approve additional material related party transaction(s) with Cummins Limited, UK.	In Favour of the Proposal.	FOR	Transactions are in the ordinary course of business and will be at arm's length
					To approve material related party transaction(s) with Cummins Technologies India Private Limited.	In Favour of the Proposal.	FOR	Transactions are in the ordinary course of business and will be at arm's length

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January - March 2022	14-Mar-22	Adani Ports and Special Economic Zone Limited	CCM	Management	Composite Scheme of Arrangement between Gangavaram Port Limited and Adani Ports and Special Economic Zone Limited and Adani Gangavaram Port Private Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.	In Favour of the Proposal.	FOR	The Scheme will help in creating synergies and would benefit from the combined resources, experience and expertise in developing and operating ports in India. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes. Implied valuation based on swap sale seems to be fairly valued, albeit a 2.2% dilution in shareholding will result from the Merger. The arrangement will create better geographical presence for APSEZ and using its expertise & experience will be able to drive synergies and operational capabilities. We vote FOR.
January - March 2022	23-Mar-22	Gujarat State Petronet Limited	PBL	Management	To approve appointment of Shri Tapan Ray, IAS (Retd.) [DIN: 00728682] as an Independent Director of the Company.	Not in favour of the proposal	AGAINST	His association with GIFT CITY (a Gujarat government undertaking) as its Managing Director may impede his independence and objectivity as an Independent Director of Gujarat State Petronet Limited. The company must consider appointing him as Non-Executive Non-Independent director
					To approve appointment of Shri J. P. Gupta, IAS [DIN: 01952821] as a Director of the Company.	In Favour of the Proposal.	FOR	Appointment is in line with statutory requirements
January - March 2022	24-Mar-22	Crompton Greaves Consumer Electrical Limited	PBL	Management	Appointment of Ms. Hiroo Mirchandani (DIN: 06992518) as an Independent Director	In Favour of the Proposal.	FOR	Hiroo Mirchandani, 60, has three decades of experience working in the consumer goods and healthcare sector. She was worked with Pfizer as their Business Unit Director and Executive Committee member. She also worked as Marketing Manager at Dabur. She is experienced in the fields of sales, marketing, corporate governance, P&L management, consumer insights, etc. Her appointment is in line with statutory requirements
January - March 2022	25-Mar-22	Tata Steel Limited	PBL	Management	Appointment of Ms. Farida Khambata (DIN: 06954123) as an Independent Director of the Company.	In Favour of the Proposal.	FOR	Ms. Farida Khambata, 72, is the co-founder of Cartica Capital, a long-only emerging market fund. She was a member of IFC's management group. She was an Independent Director of Tata Sons Private Limited from 31 March 2015 to 31 March 2021. Her appointment as an Independent Director meets all statutory requirements.
					Appointment of Mr. David W. Crane (DIN: 09354737) as an Independent Director of the Company.	In Favour of the Proposal.	FOR	David W. Crane, 63, has 30 years of experience in the energy sector and has 13 years of experience as CEO of three publicly traded energy companies. He has vast experience across general management, health, safety, environment, climate change and sustainability. His appointment as an Independent Director meets all statutory requirements.
					Re-appointment of Mr. Deepak Kapoor (DIN: 00162957) as an Independent Director of the Company.	In Favour of the Proposal.	FOR	Deepak Kapoor, 63, was the Chairperson of PricewaterhouseCoopers (PwC), India. He was associated with PwC, India for over 30 years and served as the Managing Director between 2007 and 2010. He has extensive experience in the governance function as well as business advisory related work. He has been on the board of Tata Steel Limited since April 2017. He attended all the board meetings held during the year. His reappointment as an Independent Director meets all statutory requirements.

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January - March 2022	26-Mar-22	Divis Laboratories Ltd	PBL	Management	Re-appointment of Dr. Ramesh B.V. Nimmagadda (DIN: 07854042) as an Independent Director of the Company	Not in favour of the proposal	AGAINST	He has been a member of the NRC since June 2017. The promoters remuneration for FY21 has been 1.3bn and increase of 79% over FY20, where as the others had an increase of 25% and the median increase has been 5.3% . Therefore, we do not support his reappointment.
					Re-appointment of Dr. Ganapaty Seru (DIN: 07872766) as an Independent Director of the Company	Not in favour of the proposal	AGAINST	He has been a member of the NRC since June 2017. The promoters remuneration for FY21 has been 1.3bn and increase of 79% over FY20, where as the others had an increase of 25% and the median increase has been 5.3% . Therefore, we do not support his reappointment.
					Re-appointment of Ms. Nilima Prasad Divi (DIN: 06388001) as 'Whole-time Director (Commercial)' of the Company for a period of 5 years	Not in favour of the proposal	AGAINST	She is part of the promoters family, where they draw such high salary. The company must cap cap the absolute remuneration payable to directors.
January - March 2022	27-Mar-22	Dr. Reddy's Laboratories Limited	PBL	Management	To approve the Appointment of Dr. K P Krishnan (DIN: 01099097) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	In Favour of the Proposal.	FOR	Dr. K. P. Krishnan, 63, is a retired IAS officer eith experience both in Government and private, his experience will be useful
					To approve the Appointment of Ms. Penny Wan (DIN: 09479493) as an Independent Director in terms of Section 149 of the Companies Act, 2013.	In Favour of the Proposal.	FOR	She has experience in pharmaceutical experience in Japan and Pacific region for Amgen. Her contribution on the board will be useful
January - March 2022	27-Mar-22	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDFC ERGO General Insurance Company Limited.	In Favour of the Proposal.	FOR	The transactions are in the ordinary course of business and on an arm's length basis.
					To approve the appointment of Mrs. Lily Vadera (DIN: 09400410) as an Independent Director of the Bank.	In Favour of the Proposal.	FOR	Ms. Lily Vadera, 61, retired as Executive Director from the RBI in October 2020. She has over 33 years of experience in central banking.Her appointment is in line with statutory requirements
					Approval of Related Party Transactions with Housing Development Finance Corporation Limited.	In Favour of the Proposal.	FOR	The transactions are in the ordinary course of business and on an arm's length basis.
					Approval of Related Party Transactions with HDB Financial Services Limited.	In Favour of the Proposal.	FOR	The transactions are in the ordinary course of business and on an arm's length basis.
					Approval of Related Party Transactions with HDFC Securities Limited.	In Favour of the Proposal.	FOR	The transactions are in the ordinary course of business and on an arm's length basis.
					Approval of Related Party Transactions with HDFC Life Insurance Company Limited.	In Favour of the Proposal.	FOR	The transactions are in the ordinary course of business and on an arm's length basis.
January - March 2022	27-Mar-22	ICICI Bank Limited	PBL	Management	Appointment of Ms. Vibha Paul Rishi (DIN: 05180796) as an Independent Director.	In Favour of the Proposal.	FOR	Ms. Vibha Paul Rishi, 61, started her career with Tata Administrative Service and was part of the core start-up team of Titan Watches. She was thereafter associated with PepsiCo for 17 years in leadership in India, US and UK.
					Material Related Party Transactions for current account deposits.	In Favour of the Proposal.	FOR	All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
					Material Related Party Transactions for subscribing to securities issued by Related Parties and purchase of securities from Related Parties.	In Favour of the Proposal.	FOR	All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
					Material Related Party Transactions for sale of securities to Related Parties.	In Favour of the Proposal.	FOR	All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
					Material Related Party Transactions for fund based or non-fund based credit facilities	In Favour of the Proposal.	FOR	All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
					Material Related Party Transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions.	In Favour of the Proposal.	FOR	All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
					Material Related Party Transactions of reverse repurchase (reverse repo) and other permitted short-term lending transactions.	In Favour of the Proposal.	FOR	All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.

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					Material Related Party Transactions for availing manpower services for certain functions/activities of the Bank from Related Party.	In Favour of the Proposal.	FOR	All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
January - March 2022	30-Mar-22	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transaction for purchase and / or sale of investments.	In Favour of the Proposal.	FOR	The resolution for transactions is within ordinary course of business
					Approval for entering into Material Related Party Transaction with State Bank of India.	In Favour of the Proposal.	FOR	The resolution for transaction is within ordinary course of business
January - March 2022	30-Mar-22	UPL Limited	EGM	Management	To Appoint Ms.Naina Lal Kidwai as a Independent Director of the Company.	In Favour of the Proposal.	FOR	The said director carries the required credentials and her appointment is in line with statutory guidelines.
					To approve sale / purchase /service transactions of UPL Limited with its Subsidiaries, Joint Ventures and associates carrying out business operations globally in ordinary course, which is the part of UPL Limited's consolidated financial statements.	In Favour of the Proposal.	FOR	Company derives 88% of revenues from international markets. The said transactions are operational in nature and are in the ordinary course of business and at arm's length basis.
					To approve sale / purchase /service transactions amongst of UPL Corporation Limited, mauritius and Subsidiaries, Joint Ventures and associates carrying out business operations globally in ordinary course, which is the part of UPL Limited's consolidated financial statements.	In Favour of the Proposal.	FOR	The said transactions are operational in nature between UPL and its subsidiaries and are in the ordinary course of business and on arm's length basis.
					To approve financial support transactions amongst of UPL Corporation Limited, mauritius and Subsidiaries, Joint Ventures and associates carrying out business operations globally in ordinary course, which is the part of UPL Limited's consolidated financial statements.	In Favour of the Proposal.	FOR	Financial support from UPL to subsidiaries are in the ordinary course of business.
					To approve buyback of equity shares of the company.	In Favour of the Proposal.	FOR	The reduction in the number of equity shares after buyback will improve return ratios, optimize the capital structure and increase shareholder value.
January - March 2022	31-Mar-22	Yes Bank Limited	PBL	Management	To Authorize raising of Capital through the issuance of equity shares or other securities.	In Favour of the Proposal.	FOR	As on 31 December 2021, the bank's Capital Adequacy Ratio (CRAR) and Tier I ratio stood at 17.7% and 11.6% respectively. In order to augment the long-term resources of the bank, to maintain sufficient liquidity in the uncertain economic environment driven by the outbreak of the COVID-19 pandemic, to finance organic and/or inorganic growth and business opportunities that may arise in the future, YES Bank proposes to raise funds up to of Rs 100.0 bn. While the dilution is high, the capital will be used to support the bank's future growth, augment its capital base, strengthen its balance sheet
					To Approve material related party transactions with State Bank of India.	In Favour of the Proposal.	FOR	The bank in the ordinary course of business engages in contracts/ arrangements/ transactions with State Bank of India (SBI), being a related party (investing company) of the bank (YES Bank is an associate of SBI), on an arms' length basis and in the ordinary course of business, to meet its business requirements.
Summary of Votes cast for the Quarter January 2022 to March 2022 for the F.Y. 2021-2022								
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision					
			For	Against	Abstained			
2021-22	January 2022 - March 2022	62	58	4	0			
# AGM - Annual General Meeting/ EGM - Extra Ordinary General Meeting/ CCM - Court Convened Meeting/ PBL - Postal Ballot/ NCLT-CM - National Company Law Tribunal Convened Meeting								