

QUANTUM MUTUAL FUND								
Details of Votes cast during the Quarter from January 2023 to March 2023, for the Financial year 2022-23								
Quarter	Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/Abstain)	Reason supporting the vote decision
January - March 2023	16-Jan-23	Axis Bank Limited	PBL	Management	Revision in the remuneration payable to Amitabh Chaudhry (DIN: 00531120), Managing Director & CEO of the Bank, with effect from April 1, 2022.	In favour of the Proposal	FOR	No concern identified.
January - March 2023	16-Jan-23	Axis Bank Limited	PBL	Management	Appointment of Parameswaranpillai Naga Prasad (P. N. Prasad) (DIN: 07430506) as an independent director of the Bank, for a period of 4 years, with effect from October 20, 2022 up to October 19, 2026 (both days inclusive), not liable to retire by rotation.	In favour of the Proposal	FOR	Appointment compliant with law. No concern identified.
January - March 2023	16-Jan-23	Axis Bank Limited	PBL	Management	Increase in limit of maximum number of directors on the board of directors from 15 to 18.	In favour of the Proposal	FOR	No major concern identified.
January - March 2023	16-Jan-23	Axis Bank Limited	PBL	Management	Approval of Axis Bank Employees Stock Unit Scheme, 2022.	In favour of the Proposal	FOR	No concern identified.
January - March 2023	16-Jan-23	Axis Bank Limited	PBL	Management	Grant of Units to the employees of the subsidiary and associate companies of the Bank under Axis Bank Employees Stock Unit Scheme, 2022.	In favour of the Proposal	FOR	No concern identified.
January - March 2023	16-Jan-23	Axis Bank Limited	PBL	Management	Modification to the existing Axis Bank Employees Stock Option Scheme, 2000-01.	In favour of the Proposal	FOR	No concern identified.
January - March 2023	16-Jan-23	Axis Bank Limited	PBL	Management	Grant of Options to the employees of the associate companies of the Bank under Axis Bank Employees Stock Option Scheme, 2000-01.	In favour of the Proposal	FOR	No concern identified.
January - March 2023	21-Jan-23	Godrej Consumer Products Limited	PBL	Management	Re-appointment of Ms. Pippa Armerding (DIN: 08054033) as an Independent Director of the Company for a second term of five years commencing from January 30, 2023 till January 29, 2028.	In favour of the Proposal	FOR	Compliant with law. No concern identified.
January - March 2023	27-Jan-23	SUN PHARMACEUTICAL INDUSTRIES LIMITED	PBL	Management	Appointment of Mr. Sanjay Asher (DIN: 00008221) as an Independent Director of the Company for a term commencing from November 1, 2022 till March 31, 2025, who shall not be liable to retire by rotation.	In favour of the Proposal	FOR	No concern on merit of appointee.
January - March 2023	28-Jan-23	Adani Ports and Special Economic Zone Limited	PBL	Management	To approve Appointment of Mr. Ranjitsinh B. Barad, IAS, Vice Chairman and Chief Executive Officer, Gujarat Maritime Board (DIN: 07559958) as a Director (Non-Executive, Non-Independent) of the Company liable to retire by rotation.	In favour of the Proposal	FOR	No concern for appointment
January - March 2023	31-Jan-23	Tata Steel Limited	PBL	Management	Re-appointment of Mr. Koushik Chatterjee (DIN: 00004989) as Whole-time Director designated as Executive Director and Chief Financial Officer (ED & CFO) of the Company for a further period of 5 years with effect from November 9, 2022 through November 8, 2027, liable to retire by rotation and including remuneration.	In favour of the Proposal	FOR	Compliant with law; No major concern identified.
January - March 2023	31-Jan-23	Tata Steel Limited	PBL	Management	Appointment of Ms. Bharti Gupta Ramola (DIN: 00356188) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing November 25, 2022 through November 24, 2027 (both days inclusive).	In favour of the Proposal	FOR	Compliant with law; No major concern identified.
January - March 2023	31-Jan-23	Tata Steel Limited	PBL	Management	Material modification in approved Related Party Transaction(s) with Neelachal Ispat Nigam Limited, a subsidiary company of Tata Steel Limited increase the transaction value by Rs.2,050 crore and now aggregating up to Rs.4,906 crore, for the purchase and sale of goods, rendering and receipt of services and other transactions, to be entered during FY 2022-23.	In favour of the Proposal	FOR	Compliant with law; No concern identified.

January - March 2023	12-Feb-23	Coal India Limited	PBL	Management	Appointment of Shri Mukesh Choudhary (DIN: 07532479) as a Whole time Director to function as Director (Marketing) of the Company w.e.f. 23rd December' 2022 for a period of 5 years or until further orders, in terms of Ministry of Coal letter no 21/27/2021- establishment dated 22nd Nov'2022 he shall be liable to retire by rotation.	In favour of the Proposal	AGAINST	Proposed Appointment is compliant with and no concern identified w.r.t the merits of the appointee. Governance Concern: Currently, the Board doesn't have sufficient number of independent directors.
January - March 2023	12-Feb-23	Tata Consultancy Services Limited	PBL	Management	Appointment of Dr. Pradeep Kumar Khosla (DIN 03611983) as a Director and re-appointment as an Independent Director for a second consecutive term of five years i.e. from January 11, 2023 up to January 10, 2028, and who would not be liable to retire by rotation.	In favour of the Proposal	FOR	No major concern identified.
January - March 2023	14-Feb-23	Larsen & Toubro Limited	PBL	Management	Approval for entering into material related party transaction(s) with L&T Technology Services Limited (LTTS).	In favour of the Proposal	FOR	Compliant with law. No Governance Concern
January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Appointment of Mr. Jugal Kishore Mohapatra (DIN 03190289) as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) consecutive years with effect from December 4, 2022 to December 3, 2025 (both dates inclusive).	In favour of the Proposal	FOR	No concern identified
January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Appointment of Mrs. Maya S. Sinha (DIN 03056226) as an Independent Director of the Company, not liable to retire by rotation, for a term of 2 (two) consecutive years with effect from December 4, 2022 to December 3, 2024 (both dates inclusive).	In favour of the Proposal	FOR	No concern identified
January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Re-designation of Mr. Umesh Revankar (DIN 00141189) as Executive Vice Chairman of the Company with effect from December 5, 2022, for the remainder of his tenure i.e. up to October 25, 2024.	In favour of the Proposal	FOR	No concern identified
January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Restructuring and revision in remuneration of Mr. Umesh Revankar (DIN 00141189), re-designated as Executive Vice Chairman of the Company, with effect from December 5, 2022.	In favour of the Proposal	FOR	No concern identified
January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Appointment of Mr. Y. S. Chakravarti (DIN 00052308) as Managing Director & CEO of the Company for a period of 3 (three) years with effect from December 5, 2022 to December 04, 2025 (both dates inclusive) including remuneration.	In favour of the Proposal	FOR	No concern identified
January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Restructuring and revision in remuneration of Mr. Parag Sharma (DIN 02916744), Whole Time Director designated as 'Joint Managing Director and Chief Financial Officer' of the Company with effect from January 1, 2023.	In favour of the Proposal	FOR	No concern identified
January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Enhancement of limits of creation of security by the Board in connection with borrowing, up to a sum not exceeding Rs.2,37,500 Crores which Credit Facilities have been/ will be borrowed by the Company pursuant to Section 180(1)(c) of the Act, for a sum which, apart from temporary loans obtained and /or to be obtained from the Company's bankers in the ordinary course of business, is not exceeding Rs.1,90,000 crores outstanding at any point of time, notwithstanding that the said borrowings will or may exceed the aggregate of the paid up share capital, free reserves and securities premium of the Company.	In favour of the Proposal	FOR	No concern identified

January - March 2023	21-Feb-23	Shriram Finance Limited	PBL	Management	Renewal of limit to issue debentures on private placement basis by the Board for a sum not exceeding Rs.35,000 crores within the overall borrowing limits of the Company approved by the Members, to the qualified institutional buyers, foreign institutional investors/foreign portfolio investors, banks, financial institutions, multilateral financial institutions, regional financial institutions, mutual funds, pension fund, provident fund and gratuity funds, corporate, insurance companies, trusts, High Net-worth Individuals (HNIs) and such other entities/ persons eligible to subscribe the Debentures on such terms and conditions including the rate of interest/coupon, tenure, repayment and security cover thereof etc. as may be finalized by the Board.	In favour of the Proposal	FOR	No concern identified
January - March 2023	27-Feb-23	IndusInd Bank Limited	PBL	Management	Re-appointment of Mr. Rajiv Agarwal (DIN: 00336487) as a Non-Executive Independent Director of the Bank for a second term of four consecutive years, with effect from March 15, 2023 up to March 14, 2027 (both days inclusive).	In favour of the Proposal	FOR	Compliant with law. No governance concern identified.
January - March 2023	28-Feb-23	Vinati Organics Limited	CCM	Management	Scheme of Amalgamation of Veeral Additives Private Limited ('VAPL' or 'Transferor Company') with Vinati Organics Limited ('VOL' or 'Transferee Company' or 'the Company') and their respective Shareholders ('Scheme') under Sections 230-232 and other applicable provisions of the Companies Act, 2013.	In favour of the Proposal	FOR	We have no concerns with the above transaction as there is no cash consideration and just a share swap. Promoters are rather increasing their stake in the company rather than taking cash out of the business.
January - March 2023	9-Mar-23	TVS Motor Company Limited	PBL	Management	Appointment of Mr B Sriram (DIN : 02993708), as a Non-Executive Independent Director (NE-ID) of the Company, for a term of five consecutive years effective 24th January 2023, and whose office shall not be liable to retire by rotation during his tenure.	In favour of the Proposal	FOR	No concern identified.
January - March 2023	9-Mar-23	Yes Bank Limited	PBL	Management	To take note of appointment of Mr. Rama Subramaniam Gandhi (DIN - 03341633) as Non-Executive Part-Time Chairman of the Bank and to approve payment of remuneration.	In favour of the Proposal	FOR	No concern has been identified w.r.t the profile, time commitments, or performance of Mr. R. Gandhi. Further, his term of appointment appears to be in line with the statutory limitations regarding tenure.
January - March 2023	9-Mar-23	Yes Bank Limited	PBL	Management	To approve the appointment and Remuneration of Mr. Prashant Kumar (DIN - 07562475) as Managing Director & Chief Executive Officer of the Bank for a period of 3 years w.e.f. October 06, 2022 to October 05, 2025 and revised remuneration for period from April 01, 2022 to July 15, 2022 as Managing Director & Chief Executive Officer under Yes Bank Limited Reconstruction Scheme, 2020 and from July 16, 2022 to October 05, 2022 as Interim Managing Director & Chief Executive Officer.	In favour of the Proposal	FOR	There is no concern w.r.t the profile, time commitments, or performance of Mr.Prashant Kumar. It may be noted that the Bank has exceeded the time limit for taking shareholder approval for Mr. Kumar's reappointment viz 3 months from the date of reappointment on the board. Ideally, the Bank should have abided by the timelines. However, given that the approval is for reappointment as opposed to appointment (meaning shareholders had already approved his candidature previously), we are not raising any concern on the resolution.
January - March 2023	9-Mar-23	Yes Bank Limited	PBL	Management	To approve appointment of Mr. Sunil Kaul (DIN: 05102910) as a Non-Executive Director of the Bank not liable to retire by rotation.	In favour of the Proposal	AGAINST	The Bank is seeking shareholders' approval for appointment of Mr.Sunil Kaul as Non-Executive Director not liable to retire by rotation. It is understood that vide RBI guidelines NEDs can serve on the board for a maximum term of 8 years, thus Mr. Kaul would be able to serve on the board only till 2030. We are of the view that although the said appointment is not perpetual in nature, however Mr. Kaul's tenure being non-retiring would take away shareholders' power to examine and vote on the NED's performance during the period. Therefore, we are raising concern in this regard.

January - March 2023	9-Mar-23	Yes Bank Limited	PBL	Management	To approve appointment of Ms. Shweta Jalan (DIN: 00291675) as a Non-Executive Director Director of the Bank, not liable to retire by rotation.	In favour of the Proposal	AGAINST	The Bank is seeking shareholders' approval for appointment of Ms.Shweta Jalan as Non-Executive Director director not liable to retire by rotation. It is understood that vide RBI guidelines NEDs can serve on the board for a maximum term of 8 years, thus Ms. Jalan would be able to serve on the board only till 2030. We are of the view that although the said appointment is not perpetual in nature, however Ms. Jalan's tenure being non-retiring would take away shareholders' power to examine and vote on the NED's performance during the period. Therefore, we are raising concern in this regard.
January - March 2023	9-Mar-23	Yes Bank Limited	PBL	Management	To approve appointment of Mr. Rajan Pentel (DIN-08432870) as a Director of the Bank.	In favour of the Proposal	FOR	There is no concern on the appointment of Mr. Ranjan Pentel
January - March 2023	9-Mar-23	Yes Bank Limited	PBL	Management	To approve the appointment and remuneration of Mr. Rajan Pentel (DIN-08432870) as an Executive Director of the Bank.	In favour of the Proposal	FOR	There is no concern on the appointment of Mr. Ranjan Pentel
January - March 2023	10-Mar-23	Dr Lal Pathlabs Limited	PBL	Management	Appointment of Mr. Arun Duggal (DIN: 00024262) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three (3) consecutive years, from the date of his appointment i.e. February 02, 2023 up to February 01, 2026.	In favour of the Proposal	FOR	no concern identified.
January - March 2023	10-Mar-23	Dr Lal Pathlabs Limited	PBL	Management	Payment of Commission to Mr. Arun Duggal (DIN: 00024262) as an Independent Director of the Company, up to a maximum of INR 20,00,000/- per annum, subject to overall limit of one percent (1%) of the net profits of the Company per annum for all Non-Executive Directors calculated in accordance with the applicable provisions of the Act, beginning with effect from the date of his appointment i.e. February 02, 2023 up to February 01, 2026.	In favour of the Proposal	FOR	no concern identified.
January - March 2023	15-Mar-23	ITC Limited	PBL	Management	To enter into contracts / arrangements / transactions with British American Tobacco (GLP) Limited, United Kingdom ('BAT GLP'), a related party in terms of Regulation 2(1)(zb) of the Listing Regulations, for sale of unmanufactured tobacco of Indian origin (including storage / holding charges etc.) and purchase of unmanufactured tobacco of international origins which shall not exceed Rs 2,350 crores during the financial year 2023-24.	In favour of the Proposal	FOR	Adequate details provided. Transaction only for one year. No concern identified
January - March 2023	15-Mar-23	ITC Limited	PBL	Management	Appointment of Mr. Peter Rajatilakan Chittaranjan (DIN: 09773278) as a Director of the Company, liable to retire by rotation, for a period of three years with effect from 15th March, 2023 or till such earlier date upon withdrawal by the recommending Institution or to conform with the policy on retirement and as may be determined by the Board of Directors of the Company.	In favour of the Proposal	FOR	Compliant with law. No concern identified regarding the profile and time commitments
January - March 2023	17-Mar-23	JSW Steel Limited	CCM	Management	Scheme of Arrangement amongst Creixent Special Steels Limited (Transferor Company 1), JSW Ispat Special Products Limited (Transferor Company 2) and JSW Steel Limited (Transferee Company/Company) and their respective shareholders and creditors.	In favour of the Proposal	FOR	In FY19, a consortium of JSW Steel Limited and AION Investments Private II Limited (AION) acquired a controlling stake in JSW Ispat through Creixent Special Steels Limited (CSSL), a Special Purpose Vehicle (SPV). JSW Steel now proposes to amalgamate CSSL and JSW Ispat with itself. JSW Steel's and JSW Ispat's are engaged in similar/complementary businesses and their proposed amalgamation will create synergies between their businesses. Further, JSW Ispat's valuation is in line with peers.
January - March 2023	18-Mar-23	Bharat Petroleum Corporation Limi	PBL	Management	Appointment of Smt. Kamini Chauhan Ratan (DIN: 0009831741), as Director of the Company, liable to retire by rotation.	In favour of the Proposal	FOR	No governance concern identified
January - March 2023	18-Mar-23	Bharat Petroleum Corporation Limi	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Falcon Oil & Gas B.V for a value of up to Rs.5,500 Crore for the Financial Year 2023-24.	In favour of the Proposal	FOR	No governance concern identified

January - March 2023	18-Mar-23	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Indraprastha Gas Limited for a value of up to Rs.1,880 Crore for the Financial Year 2023-24.	In favour of the Proposal	FOR	No governance concern identified
January - March 2023	18-Mar-23	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Petronet LNG Limited for a value of up to Rs.8,070 Crore for the Financial Year 2023-24.	In favour of the Proposal	FOR	No governance concern identified
January - March 2023	18-Mar-23	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Sabarmati Gas Limited for a value of up to Rs.1,050 Crore for the Financial Year 2023-24.	In favour of the Proposal	FOR	No governance concern identified
January - March 2023	21-Mar-23	Grasim Industries Limited	PBL	Management	Appointment of Ms. Ananyashree Birla (DIN: 06625036) as a Non-Executive Director of the Company whose office shall be liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with the law. No governance concern identified in the proposed appointments
January - March 2023	21-Mar-23	Grasim Industries Limited	PBL	Management	Appointment of Mr. Aryaman Vikram Birla (DIN: 08456879) as a Non-Executive Director of the Company whose office shall be liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with the law. No governance concern identified in the proposed appointments.
January - March 2023	21-Mar-23	Grasim Industries Limited	PBL	Management	Appointment of Mr. Yazdi Piroj Dandiwala (DIN: 01055000) as an Independent Director of the Company for a term of five consecutive years commencing from 6th February 2023 up to 5th February 2028 (both days inclusive), not liable to retire by rotation.	In favour of the Proposal	FOR	Compliant with Law. No concern identified in the proposed appointments.
January - March 2023	21-Mar-23	Grasim Industries Limited	PBL	Management	Material related party transaction with Hindalco Industries Limited for an aggregate value of up to Rs.1,200 Crore.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been identified
January - March 2023	21-Mar-23	Hindalco Industries Limited	PBL	Management	Re-appointment of Ms. Alka Bharucha (DIN: 00114067) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 05 years commencing from July 11, 2023 through July 10, 2028 (both days inclusive).	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been identified.
January - March 2023	21-Mar-23	Hindalco Industries Limited	PBL	Management	To enter into contract(s)/arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Grasim Industries Limited (Grasim), a Related party of the Company, on such terms and conditions as may be agreed between the Company and Grasim, for an aggregate value of up to Rs. 1,200 Crore entered into/to be entered during Financial Year 2022-23.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been identified.
January - March 2023	21-Mar-23	Hindalco Industries Limited	PBL	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Corporation, an Indirect Wholly Owned Subsidiary of the Company and a Related party, Logan Aluminum Inc. (a Joint Venture of Novelis Corporation) on such terms and conditions as may be agreed between Novelis Corporation and Logan Aluminum Inc., for an aggregate value of up to Rs. 4,000 Crore entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been identified

January - March 2023	21-Mar-23	Hindalco Industries Limited	PBL	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Korea Limited, an Indirect Wholly owned subsidiary and a Related Party, Ulsan Aluminum Limited (a Joint venture of Novelis Korea Limited), on such terms and conditions as may be agreed between Novelis Korea Limited and Ulsan Aluminum Limited for an aggregate value of up to Rs. 18,000 Crore entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been identified
January - March 2023	21-Mar-23	Hindalco Industries Limited	PBL	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Deutschland GmbH, an indirect Wholly Owned Subsidiary and a Related Party, Aluminium Norf GmbH (a Joint Venture of Novelis Deutschland GmbH), on such terms and conditions as may be agreed between Novelis Deutschland GmbH and Aluminium Norf GmbH, for an aggregate value of up to Rs. 4,500 Crore entered into/to be entered during Financial Year 2022-23 and in each Financial Year(s) until Financial Year 2025-26.	In favour of the Proposal	FOR	Compliant with Law. No Governance concern has been identified
January - March 2023	21-Mar-23	Titan Company Limited	PBL	Management	Appointment of Ms. Mariam Pallavi Baldev, IAS (DIN:09281201) as a Director of the Company liable to retire by rotation.	In favour of the Proposal	FOR	No concern identified.
January - March 2023	21-Mar-23	Titan Company Limited	PBL	Management	Approval of titan company limited performance based stock unit scheme 2023' (scheme 2023) for grant of performance based stock units to the eligible employees of titan company limited under scheme 2023.	In favour of the Proposal	AGAINST	Titan has not provided detailed performance parameters for issue of Performance Based Stock Units. We do not support resolutions which have broad performance criteria.
January - March 2023	21-Mar-23	Titan Company Limited	PBL	Management	Approval of titan company limited performance based stock unit scheme 2023' (scheme 2023) for grant of performance based stock units to the eligible employees of subsidiary company (IES) of titan company limited under scheme 2023.	In favour of the Proposal	AGAINST	Titan has not provided detailed performance parameters for issue of Performance Based Stock Units. We do not support resolutions which have broad performance criteria.
January - March 2023	21-Mar-23	Titan Company Limited	PBL	Management	Authorization for secondary acquisition of equity shares of titan company limited by titan employee stock option trust for implementation of titan company limited performance based stock unit scheme 2023 and providing financial assistance in this regard.	In favour of the Proposal	AGAINST	Titan has not provided detailed performance parameters for issue of Performance Based Stock Units. We do not support resolutions which have broad performance criteria.
January - March 2023	23-Mar-23	Tata Chemicals Limited	PBL	Management	Re-appointment of Ms. Padmini Khare Kaicker (DIN: 00296388) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from April 1, 2023 upto March 31, 2028 (both days inclusive).	In favour of the Proposal	FOR	There is no concern regarding profile, attendance, and time commitment of Ms. Padmini Khare Kaicker.
January - March 2023	23-Mar-23	Tata Chemicals Limited	PBL	Management	Re-appointment of Mr. Zarir N. Langrana (DIN: 06362438) as an Executive Director of the Company for a further period with effect from April 1, 2023 upto February 29, 2024 (i.e. till he attains the retirement age) (both days inclusive) and including remuneration.	In favour of the Proposal	FOR	There is no concern regarding profile, attendance, and time commitment of Mr. Zarir N. Langrana. It may be noted that the Company has not placed a cap on the overall remuneration of Mr. Langrana. Ideally, we would have raised a concern in this regard. However, given that his past remuneration has been reasonable and in line with his peers, no concern is being raised on the proposed pay.
January - March 2023	24-Mar-23	UPL Limited	EGM	Management	To approve Sale / Purchase / Functional Support Services transactions amongst UPL Limited and various subsidiaries, associates and joint ventures carrying out operations in ordinary course of business , which are part of UPL Limited's consolidated financial statements.	In favour of the Proposal	FOR	Compliant with law; No concern identified. Company had already got approval for same prior to realignment of its business in March 2022 for a period of 5 years. Besides it's the nature of its business wherein they will have to get into these transactions to carry out ordinary course of business.

January - March 2023	24-Mar-23	UPL Limited	EGM	Management	To approve Financial Support transactions of UPL Limited and UPL Corporation Limited, Mauritius with subsidiaries, associates and joint ventures carrying out operations in ordinary course of business, which are part of UPL Limited's consolidated financial statements.	In favour of the Proposal	FOR	Compliant with law; No concern identified. Company had already got approval for same prior to realignment of its business in March 2022 for a period of 5 years. Besides it's the nature of its business wherein they will have to get into these transactions to carry out ordinary course of business.
January - March 2023	24-Mar-23	UPL Limited	EGM	Management	Consolidation of existing loan obligations of its subsidiaries to UPL Corporation Limited, Mauritius into its subsidiary viz. UPL Corporation Limited, Cayman.	In favour of the Proposal	FOR	Simplifying the structure and compliant with law. ; No concern identified.
January - March 2023	25-Mar-23	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with Housing Development Finance Corporation Limited for an aggregate amount may exceed Rs.1,000 crore.	In favour of the Proposal	FOR	There is no concern on proposed related party transactions.
January - March 2023	25-Mar-23	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDB Financial Services Limited for an aggregate amount may exceed Rs.1,000 crore.	In favour of the Proposal	FOR	There is no concern on proposed related party transactions.
January - March 2023	25-Mar-23	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDFC Securities Limited for an aggregate amount may exceed Rs.1,000 crore.	In favour of the Proposal	FOR	There is no concern on proposed related party transactions.
January - March 2023	25-Mar-23	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDFC Life Insurance Company Limited for an aggregate amount may exceed Rs.1,000 crore.	In favour of the Proposal	FOR	There is no concern on proposed related party transactions.
January - March 2023	25-Mar-23	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDFC ERGO General Insurance Company Limited for an aggregate amount may exceed Rs.1,000 crore.	In favour of the Proposal	FOR	There is no concern on proposed related party transactions.
January - March 2023	25-Mar-23	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDFC Credila Financial Services Limited for an aggregate amount may exceed Rs.1,000 crore.	In favour of the Proposal	FOR	There is no concern on proposed related party transactions.
January - March 2023	30-Mar-23	Info Edge (India) Limited	PBL	Management	Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013.	In favour of the Proposal	FOR	We do not have any issue with the new set of Articles of Association. The new AoA has an enabling provision to combine the position of Chairman and Managing Director. Since combining the position of ED and chairperson is compliant with law, we support the resolution.
January - March 2023	30-Mar-23	Info Edge (India) Limited	PBL	Management	Appointment of Mr. Arindam Kumar Bhattacharya (DIN: 01570746) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from February 11, 2023 upto February 10, 2028.	In favour of the Proposal	FOR	No governance concern identified
January - March 2023	30-Mar-23	Info Edge (India) Limited	PBL	Management	Appointment of Ms. Aruna Sundararajan (DIN: 03523267) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from February 11, 2023 upto February 10, 2028.	In favour of the Proposal	FOR	No governance concern identified
January - March 2023	30-Mar-23	Info Edge (India) Limited	PBL	Management	Appointment of Mr. Pawan Goyal (DIN: 07614990) as a Whole-time Director of the Company, liable to retire by rotation, for a term of 5 consecutive years i.e. from April 30, 2023 upto April 29, 2028 and including the payment of remuneration.	In favour of the Proposal	FOR	No governance concern identified
January - March 2023	30-Mar-23	Info Edge (India) Limited	PBL	Management	Continuation of Ms. Bala C Deshpande (DIN: 00020130) as a Non-Executive Director, liable to retire by rotation, on the Board of the Company from April 01, 2023 till August 12, 2023, after expiry of her present tenure on March 31, 2023.	In favour of the Proposal	FOR	Appointment of Ms. Bala C Deshpande as NED for 4 months is for a smooth transition of the new independent directors. There is no concern with the profile, time commitment and attendance, we support the resolution.
January - March 2023	30-Mar-23	Info Edge (India) Limited	PBL	Management	Continuation of Mr. Saurabh Srivastava (DIN: 00380453) as a Non-Executive (Non-Independent) Director, liable to retire by rotation, on the Board of the Company from April 01, 2023 till August 12, 2023, after expiry of his present tenure as an Independent Director on March 31, 2023.	In favour of the Proposal	FOR	Appointment of Mr. Saurabh Srivastava as NED for 4 months is for a smooth transition of the new independent directors. There is no concern with the profile, time commitment and attendance, we support the resolution.

January - March 2023	30-Mar-23	Info Edge (India) Limited	PBL	Management	Continuation of Mr. Naresh Gupta (DIN: 00172311) as a Non-Executive (Non-Independent) Director, liable to retire by rotation, on the Board of the Company from April 01, 2023 till August 12, 2023, after expiry of his present tenure as an Independent Director on March 31, 2023.	In favour of the Proposal	FOR	Appointment of Mr. Naresh Gupta as NED for 4 months is for a smooth transition of the new independent directors. There is no concern with the profile, time commitment and attendance, we support the resolution.
January - March 2023	30-Mar-23	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transaction for purchase and / or sale of investments for an aggregate value of transaction (purchase & sale separately) during a year not exceeding Rs. 7500 crores with single related party.	In favour of the Proposal	FOR	Compliant with law; No concern identified
January - March 2023	30-Mar-23	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transaction with State Bank of India for an estimated value of proposed transaction is Rs.3,250 Crores.	In favour of the Proposal	FOR	Compliant with law; No concern identified
January - March 2023	31-Mar-23	Infosys Limited	PBL	Management	Appointment of Govind Vaidiram Iyer (DIN: 00169343) as an Independent Director of the Company for a period of five years till January 11, 2028, and that he shall not be liable to retire by rotation.	In favour of the Proposal	FOR	: There is no concern with respect to the profile, time commitment and independence of Mr. Govind Vaidiram Iyer.

Summary of Votes cast for the Quarter January - March 2023 for the F.Y. 2022-2023					
F.Y.	Quarter	Total no. of resolutions	Break-up of Vote decision		
			For	Against	Abstained
2022-23	Jan 2023 - Mar 2023	77	71	6	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