

**Details of Votes cast during the quarter ended December 2019 of the Financial year 2019-20**

MEETING DATE	COMPANY NAME	TYPE OF MEETING (AGM/EGM)	PROPOSAL BY	PROPOSAL'S DESCRIPTION	INVESTEE COMPANY'S MANAGEMENT RECOMMENDATION	VOTE (FOR/ AGAINST/ ABSTAIN)	REASON SUPPORTING THE VOTE DECISION
06-Oct-19	GlaxoSmithKline Consumer Healthcare Limited	Postal Ballot	MANAGEMENT	APPROVAL OF RELATED PARTY TRANSACTIONS(S).	FOR	AGAINST	A vote AGAINST this resolution is warranted due to lack of further clarification on some of the transactions (i.e. land purchase and lease payment in Sonepat) and because the proposal affects shareholders'ability to review and vote on these transactions going forward.
11-Oct-19	EIH Limited	Postal Ballot	MANAGEMENT	APPOINTMENT OF MR. SANJAY GOPAL BHATNAGAR (DIN00867848) AS A NON EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF COMPANY FOR A TERM OF FIVE (5)	FOR	FOR	A vote FOR this resolution is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
21-Oct-19	Apollo Hospitals Enterprise Limited	Court Meeting	MANAGEMENT	FOR THE PURPOSE OF CONSIDERING, AND IF THOUGHT FIT, APPROVING, WITH OR WITHOUT MODIFICATION(S), THE SCHEME OF ARRANGEMENT BETWEEN APOLLO HOSPITALS ENTERPRISE LIMITED AND APOLLO PHARMACIES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS (THE SCHEME).	FOR	FOR	A vote FOR this resolution is warranted in light of the following: - The scheme would enable the company to focus on its core business and grow the pharmacy business separately with other strategic investors; - The scheme will have no material impact on the financials; and - The consideration received will help the company reduce its net debt.
23-Oct-19	Bajaj Finance Limited	Postal Ballot	MANAGEMENT	ISSUE OF SECURITIES TO QUALIFIED INSTITUTIONAL BUYERS	FOR	FOR	A vote FOR this resolution is warranted given that the potential dilution of this issuance request is reasonable.
24-Oct-19	PCA Laboratories Limited	Extraordinary General Meeting	MANAGEMENT	ISSUE OF CONVERTIBLE WARRANTS TO PROMOTERS / MEMBERS OF THE PROMOTER GROUP OF COMPANY ON PREFERENTIAL BASIS (SPECIAL RESOLUTION)	FOR	FOR	A vote FOR this resolution is warranted in light of the following: - The proposal would enable the company to raise the necessary funds to meet its capital requirements; - The issue price was determined in accordance with the prescribed price under relevant regulations and was set based on the prevailing market prices of the company's shares; and - The dilution to existing public shareholders is deemed reasonable.
29-Nov-19	HCL Technologies Limited	Postal Ballot	MANAGEMENT	INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF	FOR	FOR	A vote FOR this resolution is warranted given the capital increase is within a reasonable range.
29-Nov-19	HCL Technologies Limited	Postal Ballot	MANAGEMENT	ISSUE OF BONUS SHARES	FOR	FOR	A vote FOR this resolution is warranted given the bonus issue would increase the liquidity of the company's shares.
09-Dec-19	Lupin Limited	Extraordinary General Meeting	MANAGEMENT	TO APPROVE DIVESTMENT OF ITS ENTIRE INTEREST IN KYOWA PHARMACEUTICAL INDUSTRY CO. LIMITED, JAPAN, A STEP DOWN MATERIAL SUBSIDIARY OF COMPANY, BY NANOMI B.V., NETHERLANDS, A WHOLLY OWNED MATERIAL SUBSIDIARY OF COMPANY.	FOR	FOR	A vote FOR this resolution is warranted in the light of the following: - The proposal will enable the company to provide growth capital for its strategic priorities in US and India. - The proposal would enable the company to reduce its outstanding net debt, improve its net debt to equity ratio, and significantly strengthen its balance sheet.
10-Dec-19	Gayatri Projects Limited	Extraordinary General Meeting	MANAGEMENT	APPROVAL FOR DISPOSAL OF ASSET/SHARES HELD BY MATERIAL SUBSIDIARY M/S. GAYATRI ENERGY VENTURES PVT. LIMITED IN M/S. SEMBCORP ENERGY INDIA LIMITED.	FOR	FOR	A vote FOR this resolution is warranted given that the proposed disposal will create additional cash flows which will help reduce the company's debt burden and improve liquidity.
11-Dec-19	Escorts Limited	Postal Ballot	MANAGEMENT	TO RE APPOINT MS. NITASHA NANDA (DIN 00032660) AS A WHOLE TIME DIRECTOR	FOR	FOR	A vote FOR this resolution is warranted given the absence of any major issues concerning the nominee and her remuneration.
11-Dec-19	Escorts Limited	Postal Ballot	MANAGEMENT	TO FIX REMUNERATION OF MS. NITASHA NANDA (DIN 00032660) AS A WHOLE TIME DIRECTOR	FOR	FOR	A vote FOR this resolution is warranted given the absence of any major issues concerning the nominee and her remuneration.
25-Dec-19	Vinati Organics Limited	Postal Ballot	MANAGEMENT	SUBDIVISION OF EQUITY SHARES OF COMPANY.	FOR	FOR	A vote FOR the resolution is warranted given the proposal may improve the marketability and liquidity of the company's shares and would have no material economic impact on shareholders.
25-Dec-19	Vinati Organics Limited	Postal Ballot	MANAGEMENT	AMENDMENT OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF COMPANY.	FOR	FOR	A vote FOR the resolution is warranted given the proposal may improve the marketability and liquidity of the company's shares and would have no material economic impact on shareholders.
25-Dec-19	Vinati Organics Limited	Postal Ballot	MANAGEMENT	AMENDMENT OF ARTICLE 6 OF THE ARTICLES OF ASSOCIATION OF COMPANY.	FOR	FOR	A vote FOR the resolution is warranted given the proposal may improve the marketability and liquidity of the company's shares and would have no material economic impact on shareholders.
25-Dec-19	Vinati Organics Limited	Postal Ballot	MANAGEMENT	VOL EMPLOYEE STOCK OPTION PLAN 2019	FOR	FOR	A vote FOR the resolution is recommended as stock option plan is a good way to retain & motivate employees. Taking into account the limit under proposed ESOP and the overhang from the existing plans, the total dilution is considered reasonable.