

**Helios India Alternative Fund (IN/AIF3/19-20/0773)**

FY	Quarter	Total No. of Resolutions	Break up of votes decision					
			For	Against	Abstain			
			79	13	0			
2025-2026	1	92	79	13	0			
	Details of Votes cast from Apr 01, 2025 to Jun 30, 2025, of the financial year 2025-26							
Sr No.	Meeting Date	Company Name	Type of meetings (AGM/EGM)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision
1	03/04/25	Varun Beverages Limited	AGM	Management	To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the report of Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company together with Auditors Report thereon for the Financial Year ended December 31, 2024.	FOR	FOR	Unqualified financial statements. Compliant with Indian Accounting Standards. No concern identified.
2	03/04/25	Varun Beverages Limited	AGM	Management	To declare final dividend of Rs. 0.50 per equity share of face value of Rs. 2/- each for the Financial Year ended December 31, 2024.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified.
3	03/04/25	Varun Beverages Limited	AGM	Management	To appoint Mr. Varun Jaipuria (DIN: 02465412), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	AGAINST	Compliant with law. Governance concern: Skewed remuneration in favor of promoter directors.
4	03/04/25	Varun Beverages Limited	AGM	Management	To appoint Mr. Rajinder Jeet Singh Bagga (DIN: 08440479), who retires by rotation and being eligible, offers himself for re-appointment as a Director.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments.
5	03/04/25	Varun Beverages Limited	AGM	Management	To appoint M/s. Sanjay Grover and Associates Firm of Company Secretaries in Practice (Firm Registration Number P2001DE052900) as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 35th (Thirty Fifth) AGM of the Company to be held in the Year 2030, at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors (the Board).	FOR	FOR	Compliant with law. No governance concern identified.
6	16/04/25	One97 Communications Limited	Postal Ballot	Management	To approve the appointment of Mr. Bimal Julka (DIN: 03172733) as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from January 20, 2025 to January 19, 2030.	FOR	FOR	No major governance concerns identified.
7	16/04/25	One97 Communications Limited	Postal Ballot	Management	To approve payment of remuneration to Mr. Bimal Julka (DIN: 03172733) Non- Executive Independent Director of the Company.	FOR	FOR	No major governance concerns identified.
8	16/04/25	One97 Communications Limited	Postal Ballot	Management	To approve amendment(s) in One 97 Employees Stock Option Scheme 2019.	FOR	FOR	ESOPs is key tool in retaining talent in service industry and it should be at the discretion of the relevant committee of the company.
9	17/04/25	Indegene Limited	Postal Ballot	Management	Re-appointment of Mr. Jairaj Manohar Purandare (DIN: 00159886) as an Independent Director of the Company, for a period of 5 (Five) years effective from April 28, 2025 till April 27, 2030, and that he shall not be liable to retire by rotation.	FOR	FOR	Compliant with law. No concern on the merit of proposed appointee. fixed remuneration should not be viewed as Governance Concern as there can not be a relationship established between the type of remuneration and the performance of the ID.
10	17/04/25	Indegene Limited	Postal Ballot	Management	Re-appointment of Dr. Ashish Gupta (DIN: 00521511) as an Independent Director of the Company, for a period of 5 (Five) years effective from April 28, 2025 till April 27, 2030, and that he shall not be liable to retire by rotation.	FOR	FOR	Compliant with law. No concern on the merit of proposed appointee. fixed remuneration should not be viewed as Governance Concern as there can not be a relationship established between the type of remuneration and the performance of the ID.
11	17/04/25	Indegene Limited	Postal Ballot	Management	Re-appointment of Mr. Pravin Udhayavara Bhadya Rao (DIN: 06782450) as an Independent Director of the Company, for a period of 5 (Five) years effective from June 08, 2025 till June 07, 2030, and that he shall not be liable to retire by rotation.	FOR	FOR	Compliant with law. No concern on the merit of proposed appointee. fixed remuneration should not be viewed as Governance Concern as there can not be a relationship established between the type of remuneration and the performance of the ID.
12	17/04/25	Indegene Limited	Postal Ballot	Management	Increase in remuneration, by way of commission to be paid to Mr. Krishnamurthy Venugopala Tenneti (DIN: 01338477) as Independent Director of the company from existing Rs. 40,00,000/- per annum to Rs. 50,00,000/- per annum with effect from July 28 2025.	FOR	AGAINST	No concern on the merit of proposed appointee. Governance Concern: Fixed remuneration to be paid to ID. Cooling off period of 3 years not served between NED to ID; Prolonged Association with the Company.
13	02/05/25	Axis Bank Limited	Postal Ballot	Management	Re-appointment of Prof. S. Mahendra Dev (DIN: 06519869) as an Independent Director of the Bank for a further period of four years with effect from June 14, 2025 up to June 13, 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	Re-appointment compliant with law. No governance concern identified.
14	30/04/25	Bajaj Auto Limited	Postal Ballot	Management	Re-appointment of Shri Rajivnayan Rahulkumar Bajaj (DIN: 00018262) as the Managing Director and Chief Executive Officer (MD and CEO) of the Company for a period of five years commencing from 1 April 2025 till 31 March 2030, not liable to retire by rotation and including remuneration.	FOR	AGAINST	Compliant with law: Governance concern: Skewed remuneration practice; No absolute cap on variable pay or total remuneration.

15	30/04/25	Bajaj Auto Limited	Postal Ballot	Management	Re-appointment of Shri Abhinav Bindra (DIN: 00929250) as a Non- executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, effective from 20 May 2025 up to 19 May 2030.	FOR	FOR	Re-appointment compliant with law. No governance concern identified.
16	02/05/25	Cartrade Tech Limited	Postal Ballot	Management	Re-appointment of Mr. Vinay Vinod Sanghi (DIN: 00309085), as the Managing Director of the Company for a further period of five years with effect from April 01, 2026 to March 31, 2031.	FOR	AGAINST	Compliant with law. No concern on the merits of the Director. Governance Concern: Combined position of Chairperson & Managing Director.
17	02/05/25	Cartrade Tech Limited	Postal Ballot	Management	To approve appointment of Mr. Steven Douglas Greenfield (DIN: 10916964) as Non- Executive Independent Director for the first term of 5 (five) consecutive years, with effect from April 01, 2025 till March 31, 2030 (both days inclusive), not liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No governance concern identified.
18	04/05/25	360 ONE WAM Limited	Postal Ballot	Management	To approve request received from Part of Promoter Group Entities for reclassification from Promoter and Promoter Group category to Public category.	FOR	FOR	No concern identified.
19	20/05/25	360 ONE WAM Limited	EGM	Management	To create, offer, issue and allot on a preferential basis, 2,05,02,939 warrants (Warrants), at an exercise price of Rs. 1,030.00/- per Warrant (Warrant Exercise Price), which is higher than the floor price determined in accordance with the provisions of Chapter V of the ICDR Regulations (Floor Price), aggregating to Rs. 2111,80,27,170.00/-, carrying a right and option to subscribe up to 2,05,02,939 fully paid- up equity shares of the Company having face value of Re. 1/- each in aggregate (Equity Shares), which may be exercised, during the period commencing from the date of allotment of Warrants in one or more tranches until expiry of 18 (eighteen) months from the said date of allotment in accordance with the provisions of Chapter V of the ICDR Regulations set forth in the SSA (as defined below), to UBS AG (Proposed Allottee).	FOR	FOR	the proposed transaction is more strategic in nature than the fund-raising objective. So the issue of equity dilution has to be seen from that perspective. As for the warrants pricing, as long as there is no violation of the law, we do not see any objection in that.
20	15/05/25	Adani Ports and Special Economic Zone Limited	EGM	Management	Approval for Acquisition of Abbot Point Port Holdings Pte. Ltd. from Carmichael Rail and Port Singapore Holdings Pte. Ltd. by the Company, being a Material Related Party Transaction value of the proposed transaction INR 17,244,03,63,447.	FOR	FOR	Compliant with law. No major governance concern identified in the proposed approval.
21	15/05/25	Adani Ports and Special Economic Zone Limited	EGM	Management	To create, issue, offer and allot, on a preferential basis, in terms of the SEBI ICDR Regulations, 14,38,20,153, fully paid up equity shares of the Company having face value of INR 2 per equity share (Equity Shares) at a price of INR 1,199 per Equity Share (Subscription Shares).	FOR	FOR	Compliant with law. No major governance concern identified in the proposed approval.
22	19/05/25	Eternal Limited	Postal Ballot	Management	To consider and approve a cap of up to 49.50% on the aggregate foreign ownership.	FOR	FOR	Compliant with law. No major governance issue identified.
23	13/06/25	KPIT Technologies Limited	Postal Ballot	Management	To give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any person or other body corporate; and acquire by way of subscription, purchase or otherwise, securities of any other body corporate, including the wholly owned subsidiaries, directly or indirectly, from time to time, as the Board of Directors of the Company in their absolute discretion deem beneficial and in the interest of the Company over and above the limit statutorily prescribed under Section 186 of the Companies Act, 2013 up to an aggregate amount of INR 3000 Crores.	FOR	AGAINST	Compliant with the law. Governance & Transparency Concern: Inadequate disclosures w.r.t justification and recipients of the investments, loans, guarantees and security. Umbrella approval to cover any person/entity in the proposed limit.
24	09/05/25	State Bank of India	EGM	Management	To appoint of M/s Parikh and Associates, Practising Company Secretaries (Firm registration number: P1988MH009800) as Secretarial Auditor of the Bank for Audit period of 5 years commencing from FY 2025- 26 till FY 2029- 2030 at a fee of Rs. 2,99,000/- per annum (plus applicable taxes).	FOR	FOR	SES have raised transparency concern on the non-disclosure of material change to the Secretarial Auditors fee. However, if we look at the fee proposed to the new firm, it is Rs.2.99 lacs per annum only. Therefore, the difference itself cannot be material enough, considering the amount involved. Also considering a banking institution like SBI where the selection processes are fairly well laid out we are of the view that a hardline stand may not be warranted in this case and we will vote in favour of resolution.
25	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Life Insurance Company Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
26	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Cards and Payments Services Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
27	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI General Insurance Company Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
28	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Payment Services Private Limited during financial year 2025-26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.

29	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI DFHI Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
30	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI (Mauritius) Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
31	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and PT Bank SBI Indonesia during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
32	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Nepal SBI Bank Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
33	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Bank of Bhutan Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
34	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Yes Bank Limited during financial year 2025- 26 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	Compliant with law. No major governance concern identified.
35	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and SBI Capital Markets Limited during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	Compliant with law. No major governance concern identified.
36	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Yes Bank Limited during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	Compliant with law. No major governance concern identified.
37	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Jharkhand Rajya Gramin Bank during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	Compliant with law. No major governance concern identified.
38	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Uttarakhand Gramin Bank during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	Compliant with law. No major governance concern identified.
39	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Chhattisgarh Rajya Gramin Bank during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	Compliant with law. No major governance concern identified.
40	09/05/25	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Rajasthan Gramin Bank during financial year 2025- 2026 whether individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	Compliant with law. No major governance concern identified.
41	27/06/25	Honeywell Automation India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.	FOR	FOR	Unqualified financial statements. Compliant with Indian Accounting Standards. No governance concern identified.
42	27/06/25	Honeywell Automation India Limited	AGM	Management	To declare a Final Dividend of Rs. 105/- per equity share for the Financial Year 2024-25.	FOR	FOR	Compliant with law. Sufficient funds available for payment of proposed final dividend. No concern identified.

43	27/06/25	Honeywell Automation India Limited	AGM	Management	To appoint a director in place of Mr. Atul Vinayak Pai (DIN: 02704506), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern on the merits of proposed appointee.
44	27/06/25	Honeywell Automation India Limited	AGM	Management	Appointment of M/s Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N/ N500013) as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years i.e. from the conclusion of this 41st Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company, at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time.	FOR	FOR	Compliant with law. No major concern identified.
45	27/06/25	Honeywell Automation India Limited	AGM	Management	Payment of remuneration in the form of commission to Dr. Ganesh Natarajan (DIN: 00176393) Independent Director, Non-Executive Chairman - Board, for Financial Year 2024-25, being an amount exceeding fifty percent of the total annual remuneration payable to all the Non-Executive Directors of the Company for Financial Year 2024-25.	FOR	FOR	Compliant with law. No major governance concern identified.
46	27/06/25	Honeywell Automation India Limited	AGM	Management	Material Related Party Transactions of the Company with Honeywell International Inc., Ultimate Holding Company, for an aggregate value not exceeding Rs. 7,700 Million during the Financial Year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is / are carried out at an arm's length pricing basis and in the ordinary course of business.	FOR	AGAINST	Compliant with law. Governance & Transparency concern: Basis for Arm's Length pricing is not adequately disclosed, unclear how the sale or purchase of Fixed Assets falls within the ordinary course of business.
47	27/06/25	Honeywell Automation India Limited	AGM	Management	Material Related Party Transactions of the Company with Honeywell Measurex (Ireland) Limited, a fellow subsidiary of the Company, for an aggregate value not exceeding Rs. 6,500 Million during the Financial Year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is / are carried out at an arm's length pricing basis and in the ordinary course of business.	FOR	AGAINST	Compliant with law. Transparency concern: Basis for Arm's Length pricing is not adequately disclosed.
48	27/06/25	Honeywell Automation India Limited	AGM	Management	Material Related Party Transactions of the Company with Honeywell Middle East BV, a fellow subsidiary of the Company, for an aggregate value not exceeding Rs. 7,000 Million during the Financial Year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is / are carried out at an arm's length pricing basis and in the ordinary course of business.	FOR	AGAINST	Compliant with law. Governance & Transparency concern: Basis for Arm's Length pricing is not adequately disclosed, unclear how the sale or purchase of Fixed Assets falls within the ordinary course of business.
49	27/06/25	Honeywell Automation India Limited	AGM	Management	Appointment of J B Bhawe and Co, Company Secretaries, Peer Reviewed Company Secretary (bearing Unique Identification No. S1999MH025400) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time.	FOR	FOR	Compliant with law. No concern identified.
50	27/06/25	Honeywell Automation India Limited	AGM	Management	Ratification of remuneration of Rs. 7,00,000/- plus applicable taxes and re-imbursement of out-of-pocket expenses payable to M/s C S Adawadkar and Co., Cost Accountants (Firm Registration No. 100401) who are appointed by the Board of Directors as the Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company pertaining to various products covered under cost audit for the Financial Year ending March 31, 2026.	FOR	FOR	Compliant with law. No major concern identified.
51	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	To receive, consider and adopt the: - a) audited standalone financial statements of the Company for the financial year ended on March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon and b) audited consolidated financial statements of the Company for the financial year ended on March 31, 2025, together with the report of Auditors thereon.	FOR	FOR	Unqualified financial statements. Compliant with Indian Accounting Standards. No governance concern identified
52	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	To declare dividend on Preference Shares for the FY 2024-25.	FOR	FOR	Compliant with law. Sufficient funds available for payment of proposed final dividend. No concern identified.
53	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	To declare dividend on Equity Shares for the FY 2024-25.	FOR	FOR	Compliant with law. Sufficient funds available for payment of proposed final dividend. No concern identified.
54	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	To appoint a Director in place of Mr. Rajesh S. Adani (DIN: 00006322), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No major governance concern identified.
55	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Appointment of CS Ashwin Shah, Practicing Company Secretary (C. P. No. 1640, Peer reviewed certificate no. 1930/2022) as the Secretarial Auditors of the Company for a term of (5) five consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company.	FOR	FOR	Compliant with law. No concern identified.

56	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Re-appointment of Mr. P.S. Jayakumar (DIN: 01173236) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years upto July 22, 2028.	FOR	FOR	Compliant with law. No concern identified.
57	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Payment of commission or otherwise to the non-executive director(s) including Independent Director(s) of the Company who is/are neither in the whole time employment nor Managing Director, in addition to sitting fees being paid to them for attending the meeting of the Board and its Committees, a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, for a period of 5 (five) years commencing from the financial year 2025-26, in such manner and up to such extent as the Board of Directors of the Company may, from time to time, determine.	FOR	FOR	Compliant with law. No concern identified.
58	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Alteration in Article of Association of the Company with respect to deletion of Common Seal clause.	FOR	FOR	Compliant with law. No concern identified.
59	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Material related party transaction(s) proposed to be entered into by the Company and/or its subsidiary with Mediterranean International Ports A.D.G.D Limited, for a value of transaction Rs. 7,150 crore during the financial year 2025-26.	FOR	FOR	Compliant with law. No governance concern identified in the proposed transactions.
60	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Material related party transaction(s) proposed to be entered into by the Company and/or its subsidiary with Colombo West International Terminal (Private) Limited, for a value of transaction Rs. 4,013 crore during the FY 2025-26 and/or FY 2026-27.	FOR	FOR	Compliant with law. No governance concern identified in the proposed transactions.
61	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Material related party transaction(s) proposed to be entered into by the Company and/or its subsidiary(ies) with Sunrise Worldwide Enterprise Limited, for a value of transaction Rs. 2,752 crore during the FY 2025-26.	FOR	FOR	Compliant with law. No governance concern identified in the proposed transactions.
62	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Material related party transaction(s) proposed to be entered into by a wholly owned subsidiary of the Company with Ambuja Cements Limited, for a value of transaction Rs. 2,175 crore during the FY 2025-26.	FOR	FOR	Compliant with law. No concern identified.
63	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Material related party transaction(s) proposed to be entered into by a wholly owned subsidiary of the Company with ACC Limited, for a value of transaction Rs. 1,085 crore during the FY 2025-26.	FOR	FOR	Compliant with law. No concern identified.
64	24/06/25	Adani Ports and Special Economic Zone Limited	AGM	Management	Appointment of Branch Auditors of any branch office of the Company, whether existing or which may be opened hereafter, outside India, in consultation with the Company's Statutory Auditors, provided such person(s)/ firm(s) are qualified to act as a Branch Auditor in terms of the provisions of Section 143(8) of the Act and to fix their remuneration.	FOR	FOR	Complaint with law. No concern identified.
65	25/06/25	Adani Energy Solutions Limited	AGM	Management	To receive, consider and adopt the- a. audited financial statements of the Company for the financial year ended on March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon and b. audited consolidated financial statements of the Company for the financial year ended on 31st March, 2025 together with the report of Auditors thereon.	FOR	FOR	Unqualified financial statements. Compliant with IND AS. No major governance concern apart from minor CARO Remarks.
66	25/06/25	Adani Energy Solutions Limited	AGM	Management	To appoint a Director in place of Mr. Rajesh S Adani (DIN: 00006322), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	AGAINST	Re-appointment compliant with law. Transparency Concern: Ambiguity w.r.t. Two Full-Time Positions held by the Director.
67	25/06/25	Adani Energy Solutions Limited	AGM	Management	Appointment of M/s. Chirag Shah and Associates, Practicing Company Secretary (CP No: 3498 and Peer Review Certificate No. 6543/2025) as Secretarial Auditors of the Company to hold office for the first term of 5 (five) years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/ Board of Directors of the Company.	FOR	FOR	Appointment compliant with law. No governance concern identified.
68	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the material related party transaction(s) by the Company with Adani Power Limited, for value of the proposed transaction (not to exceed) Rs. 1,185 crore during the financial year 2025-26.	FOR	FOR	Compliant with law. No major governance concern identified.
69	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the material related party transaction(s) by Adani Electricity Mumbai Limited, a subsidiary of the Company, with Adani Power Limited, for value of the proposed transaction (not to exceed) Rs. 2,085 crore during the financial year 2025-26.	FOR	FOR	Compliant with law. No major governance concern identified.
70	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the material related party transaction(s) by Powerpulse Trading Solutions Limited (Formerly known as Adani Energy Solutions Step-Thirteen Limited), a wholly owned subsidiary of the Company, with Adani Power Limited, for value of the proposed transaction (not to exceed) Rs. 8,220 crore during the financial year 2025-26.	FOR	FOR	Compliant with law. No major governance concern identified.
71	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the material related party transaction(s) by Powerpulse Trading Solutions Limited (Formerly known as Adani Energy Solutions Step-Thirteen Limited), a wholly owned subsidiary of the Company, with Mahan Energen Limited, for value of the proposed transaction (not to exceed) Rs. 1,775 crore during the financial year 2025-26.	FOR	FOR	Compliant with law. No major governance concern identified.
72	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the material related party transaction(s) by Powerpulse Trading Solutions Limited (Formerly known as Adani Energy Solutions Step-Thirteen Limited), a wholly owned subsidiary of the Company, with Moxie Power Generation Limited, for value of the proposed transaction (not to exceed) Rs. 1,842 crore during the financial year 2025-26.	FOR	FOR	Compliant with law. No major governance concern identified.
73	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the material related party transaction(s) by Adani Electricity Mumbai Limited, a subsidiary of the Company, with Powerpulse Trading Solutions Limited (Formerly known as Adani Energy Solutions Step-Thirteen Limited), a wholly owned subsidiary of the Company, for value of the proposed transaction (not to exceed) Rs. 2,589 crore during the financial year 2025-26.	FOR	FOR	Compliant with law. No major governance concern identified.

74	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve raising capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares and/or other eligible securities, for an aggregate amount not exceeding Rs. 4,300 crore.	FOR	FOR	Compliant with law. No major governance concern identified.
75	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the appointment of Mr. Hemant Nerurkar (DIN: 00265887), as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 3 (three) years commencing from May 31, 2025, notwithstanding the fact that he has already crossed the age of 75 years as on the date of his appointment as an Independent Director of the Company.	FOR	AGAINST	No concern on the merits of the Appointee. Appointment not in compliance with law. Non-Compliant under Regulation 17(1A) of SEBI LODR, 2015: Prior Approval not sought for appointment of Director above 75 years of age. Governance Concern: Prolonged association with the Group; Proposed appointment will lead to more than 10 years' association with the Group.
76	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the appointment of Mrs. Chandra lyengar (DIN: 02821294), as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 3 (three) years commencing from May 31, 2025, notwithstanding the fact that she would attain the age of 75 years, during her term as an Independent Director of the Company.	FOR	FOR	Appointment compliant with law. No major governance concern identified.
77	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the appointment of Dr. Amiya Chandra (DIN: 10827510), as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 3 (three) years commencing from May 31, 2025.	FOR	FOR	Appointment compliant with law. No governance concern identified.
78	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the appointment of Mr. Kandarp Patel (DIN: 02947643), as the Director of the Company, liable to retire by rotation.	FOR	AGAINST	No concern on the merits of the Appointee. Appointment not in compliance with law. Non-Compliant under Companies Act: Director holds Three Full-Time Positions.
79	25/06/25	Adani Energy Solutions Limited	AGM	Management	To approve the Appointment of Mr. Kandarp Patel (DIN: 02947643), as the Whole-time Director and Chief Executive Officer of the Company with effect from May 31, 2025, for a term of three (3) years and including remuneration.	FOR	AGAINST	No concern on the merits of the Appointee. Appointment not in compliance with law. Non-Compliant under Companies Act: Director holds Three Full-Time Positions.
80	18/06/25	Inox India Limited	AGM	Management	To consider and adopt a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025, the reports of the Board of Directors and Independent Auditors thereon and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the report of the Independent Auditors thereon.	FOR	FOR	Unqualified financial statements. Compliant with Indian Accounting Standards. No governance concern identified.
81	18/06/25	Inox India Limited	AGM	Management	To declare dividend of Rs. 2/- (i.e. 100%) per equity share of Rs. 2/- each fully paid-up of the Company, as recommended by the Board of Directors, for the financial year ended March 31, 2025 and the same be paid out of the profits of the Company.	FOR	FOR	Sufficient funds available for payment of dividend. No concern identified.
82	18/06/25	Inox India Limited	AGM	Management	To appoint Mrs. Ishita Jain (DIN: 09276232), who retires by rotation as a Director, at this meeting.	FOR	AGAINST	Compliant with law. Governance concern: Skewed remuneration practice in favour of proposed appointee.
83	18/06/25	Inox India Limited	AGM	Management	Ratification of remuneration of Rs. 60,000/- plus applicable taxes and reimbursement of actual out of pocket expenses payable to M/s. Diwanji and Company, Cost and Management Accountants (Membership No. M/000339), as the Cost Auditors appointed by the Board of Directors of the Company for conducting the audit of the cost records of the Company for the financial year ending March 31, 2026.	FOR	FOR	Compliant with law. No major governance concern identified.
84	18/06/25	Inox India Limited	AGM	Management	To appoint M/s. Samdani Shah and Kabra, Practicing Company Secretaries, Vadodara holding (Peer Review Certificate No. 1079/2021) as Secretarial Auditors of the Company to hold office for a period of 5 consecutive financial years, from the conclusion of the said 48th AGM, until the conclusion of 53rd AGM i.e. for the Financial Years commencing from 2025- 26 till 2029- 30 at a remuneration of Rs. 3.60,000/- plus applicable taxes and out of pocket taxes for the Financial Year 2025- 26 and for the remaining tenure of the Secretarial Auditor, the remuneration as may be mutually agreed between the Management and the Secretarial Auditors from time to time.	FOR	FOR	Compliant with law. No major governance concern identified.
85	13/06/25	State Bank of India	EGM	Management	To consider and approve raising of equity capital during FY 2025-26.	FOR	FOR	Compliant with law. No major governance concern identified.
86	13/06/25	State Bank of India	AGM	Management	To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2025, the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts, and the Auditor's Report on the Balance Sheet and Accounts.	FOR	FOR	Unqualified Financial Statements. Compliant with Indian Accounting Standards. No governance concern identified.
87	07/06/25	Bajaj Finance Limited	Postal Ballot	Management	Appointment of Rajeev Jain (DIN: 01550158) as an Executive Director designated as Vice Chairman of the Company, for a period of three years with effect from 1 April 2025 to 31 March 2028 (both days inclusive), and including remuneration.	FOR	FOR	Compliant with law. No concern on the merits of proposed directors. While the capping of remuneration is a subjective matter and till the time the company is within the limits, it should not be seen as a governance issue. Vis-a-vis the peers benchmarking, it is apparent that the average remuneration paid by Bajaj Finance is also higher than the industry peers so if the directors' remuneration is higher than the industry peers (given that the Bajaj Finance financial performance is much superior than the peers) again should not be a point of voting against.

88	07/06/25	Bajaj Finance Limited	Postal Ballot	Management	Re-designation of Anup Kumar Saha (DIN: 07640220) as the Managing Director (MD) of the Company with effect from 1 April 2025 up to 31 March 2028 (both days inclusive).	FOR	FOR	Compliant with law. No concern on the merits of proposed directors. While the capping of remuneration is a subjective matter and till the time the company is within the limits, it should not be seen as a governance issue. Vis-a-vis the peers benchmarking, it is apparent that the average remuneration paid by Bajaj Finance is also higher than the industry peers so if the directors' remuneration is higher than the industry peers (given that the Bajaj Finance financial performance is much superior than the peers) again should not be a point of voting against.
89	07/06/25	Bajaj Finance Limited	Postal Ballot	Management	Sub-division of equity shares of the Company, such that 1 (One) equity share having face value of Rs. 2/- each, fully paid-up, be sub-divided into 2 (Two) equity shares having face value of Re. 1/- each, fully paid-up, ranking pari-passu with each.	FOR	FOR	Compliant with law. No governance concern identified.
90	07/06/25	Bajaj Finance Limited	Postal Ballot	Management	Alteration of Capital Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
91	07/06/25	Bajaj Finance Limited	Postal Ballot	Management	To capitalisation of such sum standing to the credit of the securities premium and/or free reserves of the Company, as may be considered necessary by the Board of Directors (hereinafter referred to as the Board, which term shall deem to include any committee constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for the purpose of the issue of bonus equity shares of Re. 1/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
92	11/06/25	360 ONE WAM Limited	Postal Ballot	Management	To consider and approve re-appointment of Mr. Karan Bhagat (DIN: 03247753) as the Managing Director of the Company, for a period of 5 (five) years commencing from July 27, 2025 to July 26, 2030 (both days inclusive), liable to retire by rotation and payment of remuneration to him.	FOR	FOR	Re-appointment compliant with law. The company may have not prescribed the limit, but there is a cap on commission as per provisions of the Companies Act. Therefore, in my view it is not a serious governance issue. The company has an NRC that will evaluate parameters of performances in determining the number. We may consider voting in favour.