

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

FY	Quarter	Total No. of Resolutions	Break up of votes decision						
			For	Against	Abstain				
2025-2026	3	35	35	0	0				
<b>Details of Votes cast from Sept 01, 2025 to Dec 31, 2025, of the financial year 2025-26</b>									
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	07-Oct-25	Cummins India Limited	PBL	Management	Appointment of Ms. Vibha Paul Rishi (DIN: 05180796) as an Independent Director of the Company to hold office for a period of five (5) consecutive years with effect from August 09, 2025 to August 08, 2030 and is not liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.	
2	07-Oct-25	Cummins India Limited	PBL	Management	Appointment of Mr. Thierry Bruno Pimi Nouyeuwe (DIN: 11225590) as a Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.	
3	26-Oct-25	Lemon Tree Hotels Limited	PBL	Management	Shifting of registered office of the Company from Union Territory of Delhi to the State of Haryana.	FOR	FOR	Compliant with law. No major governance concern identified.	
4	01-Nov-25	Swiggy Ltd	PBL	Management	To sale and transfer of the quick commerce business under the brand name Instamart, along with all relevant assets, liabilities, permits and licenses, records, intellectual property, employees and contracts (the Instamart Undertaking) to Swiggy Instamart Private Limited an indirect step-down wholly-owned subsidiary of the Company incorporated in India (Purchaser WOS), as a going concern; through a slump sale (as defined under Section 2(42C) of the Income-tax Act, 1961) (Proposed Transfer) as specified in the business transfer agreement (the BTA) to be entered into between the Company and the Purchaser WOS for a lump sum consideration at the book value of assets and liabilities of the Instamart Undertaking determined as on the effective date of Proposed Transfer as mentioned in BTA.	FOR	FOR	Compliant with law. Given that the business being transferred will continue to be 100% owned by the Company and that SEBI (LODR) Regulations has created adequate safeguards to ensure that investors' interests are protected even after the sale, no governance concern is identified on the proposed resolution	

5	01-Nov-25	Swiggy Ltd	PBL	Management	Approval of Material Related Party Transaction for the sale and transfer of 1,63,990 Series D Compulsorily Convertible Preference Shares and 10 equity shares held by the Company in Roppen Transportation Services Private Limited to MIH Investments One B.V for a consideration of INR 1968,00,00,000.	FOR	FOR	Compliant with law. The company will make a good profit on sale of its holding in Rapido (Roppen Transportation Services) which will benefit the company and shareholders. The company has stated that as Rapido is getting into food delivery, so there will be potential conflict of interest and liquidating the CCPs is being actively considered as a consequence. While the RPT transaction value for MIH Investments One BV is more than its networth, SES while raising concern on its ability to meet its payment obligations, also states that being part of Prosus Ventures Group, it is backed by robust technology investors and hence it is not a concern.KPMG which issued the valuation report has considered the average of two valuation methods – Income approach and market approach, which appears to be fair.
6	03-Nov-25	Adani Ports and Special Economic Zone Limited	PBL	Management	To appoint Mr. Manish Kejriwal (DIN: 00040055) 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 August 5, 2025.	FOR	FOR	Compliant with law. No governance concern identified.
7	13-Nov-25	PNB Housing Finance Ltd	PBL	Management	Appointment of Mr. D. Surendran (DIN: 10174317) as Non- Executive Nominee Director on the Board of the Company, for a term not exceeding five years, and whose office is liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
8	15-Nov-25	Fortis Healthcare Limited	PBL	Management	To consider appointment of Dr. Keith Hsiu Chin Lim (DIN: 11276851) as an Additional Director (designated as a Non-Independent and Non-Executive Director, as a Director of the Company with effect from September 09, 2025, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern has been identified
9	23-Nov-25	One 97 Communications Ltd	PBL	Management	To transfer the Offline Merchants Payment Business of the Company comprising of offline merchants serviced through QR, Soundbox, EDC machine payments etc, (Transferred Undertaking) to Paytm Payments Services Limited (PPSL), a wholly-owned subsidiary of the Company incorporated in India, as a going concern, through a slump sale as agreed between the parties at a lump sum cash consideration, which shall be based on the book value of the assets and liabilities of the Transferred Undertaking determined as on the effective date of the transfer.	FOR	FOR	Compliant with law. No governance concern identified.

10	27-Nov-25	Ola Electric Mobility Ltd	PBL	Management	To create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law), such number of fully paid-up Equity Shares, and/or convertible securities (including warrants, or otherwise, in registered or bearer form, ADRs, GDRs, amongst others, as applicable) (all of which are hereinafter referred to as Securities) or any combination of the Securities thereof in accordance with the applicable laws, in such manner in consultation with the lead manager / book running lead manager and/or other advisor(s) or otherwise, for an aggregate consideration not exceeding upto Rs. 1500 crores only or an equivalent amount thereof (inclusive of such premium or discount, as the case may be, as may be fixed on such Securities), in one or more tranches.	FOR	FOR	Compliant with law. No major governance concern identified.
11	29-Nov-25	360 ONE WAM Ltd	PBL	Management	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 - Series 1 for the employees of the wholly owned subsidiary company(ies) of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
12	29-Nov-25	360 ONE WAM Ltd	PBL	Management	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 - Series 2 for the employees of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
13	29-Nov-25	360 ONE WAM Ltd	PBL	Management	Approval for formation of 360 ONE Employee Stock Option Scheme 2025 - Series 2 for the employees of the wholly owned subsidiary company(ies) of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
14	29-Nov-25	Varun Beverages Ltd	PBL	Management	To approve alteration of Object Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
15	02-Dec-25	Shriram Finance Limited	PBL	Management	Appointment of Mr. Sunder Subramanian (DIN 08189901) as a Whole Time Director of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from October 31, 2025 to October 30, 2030 (both dates inclusive) to be designated as Joint Managing Director and Chief Financial Officer of the Company with effect from December 5, 2025 and that he shall perform such duties and exercise such powers as may from time to time be lawfully entrusted to and conferred upon him by the Board or its Committee and he be paid the remuneration by way of salary, variable remuneration, allowances, perquisites etc.	FOR	FOR	Compliant with Law. No major governance concern identified.
16	02-Dec-25	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.	FOR	FOR	Compliant with the law. No governance concern identified.
17	02-Dec-25	Shriram Finance Limited	PBL	Management	Re-designation of Mr. Parag Sharma (DIN 02916744) as Managing Director and Chief Executive Officer (Managing Director and CEO) of the Company with effect from December 5, 2025, on the same remuneration for the remainder of present term of his appointment i.e. up to December 12, 2026.	FOR	FOR	Compliant with Law. No governance concern identified.
18	02-Dec-25	Shriram Finance Limited	PBL	Management	Re-appointment of Mr. Jugal Kishore Mohapatra (DIN 03190289) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years commencing from December 4, 2025 up to December 3, 2028 (both dates inclusive).	FOR	FOR	Compliant with law. No governance concern identified.
19	02-Dec-25	Shriram Finance Limited	PBL	Management	Appointment of Mr. Sunder Subramanian (DIN 08189901) as a Director of the Company.	FOR	FOR	Compliant with Law. No governance concern identified.

20	06-Dec-25	InterGlobe Aviation Limited	PBL	Management	Appointment of Mr. Amitabh Kant (DIN: 00222708) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
21	08-Dec-25	Swiggy Ltd	EGM	Management	To create, offer, issue and allot such number of Equity Shares, in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 10,000 crore or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under applicable law by way of one or more permitted means, through one or more qualified institutions placement of Equity Shares (QIP).	FOR	FOR	Compliant with law. The cash is required primarily for the QC business and its part of the strategy to ward off competition from Zepto. It's basically a land-grab strategy for the no. 2 spot in the QC space. This will bring the high discounting from Zepto under control by signalling to the investors to restrain funding for cash burn.
22	17-Dec-25	Oswal Pumps Ltd	PBL	Management	To vary the terms of contract, within the objects of issue referred to in the Prospectus dated June 17, 2025 (Prospectus) submitted with the Registrar of Companies, Delhi and Haryana, the SEBI and the Stock Exchanges, in relation to the terms of utilization of the proceeds received from the Initial Public Offering of Equity Shares of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
23	17-Dec-25	Vishal Mega Mart Ltd	PBL	Management	To appoint Mr. Vageesh Gupta (DIN: 07837351), as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
24	17-Dec-25	Vishal Mega Mart Ltd	PBL	Management	To appoint Mr. Yogesh Yadav (DIN: 06788269) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years w.e.f. November 13, 2025 till November 12, 2030.	FOR	FOR	Compliant with law. No governance concern has been identified.
25	26-Dec-25	Kotak Mahindra Bank Limited	PBL	Management	Alteration of the Capital Clause of Memorandum of Association.	FOR	FOR	Compliant with law. No governance concern identified.
26	26-Dec-25	Kotak Mahindra Bank Limited	PBL	Management	Payment of remuneration to Mr. C S Rajan (DIN: 00126063) as the Non-Executive Independent Part-time Chairman of the Bank, for a period commencing from 1st January, 2026 up to 21st October, 2027, i.e., co-terminus with the completion of his first term as an Independent Director of the Bank.	FOR	FOR	Compliant with law. No governance concern identified in the proposed approval.
27	26-Dec-25	Kotak Mahindra Bank Limited	PBL	Management	Sub-division of 1 (One) existing equity share of the Bank having face value of Rs. 5/- each, fully paid-up, into 5 (Five) equity shares of the Bank having face value of Re. 1/- each, fully paid-up, with effect from such date as may be fixed for this purpose (Record Date) and that the equity shares so sub-divided shall rank pari passu with each other in all respects.	FOR	FOR	Compliant with law. No governance concern identified.
28	28-Dec-25	The Phoenix Mills Limited	PBL	Management	Approval for re-designation of Mr. Shishir Shrivastava (DIN 01266095) from Managing Director and Key Managerial Personnel to Non-Executive, Non-Independent Director designated as Vice- Chairman of the Company liable to retire by rotation, to hold office for a period of two years with effect from October 01, 2025 to September 30, 2027.	FOR	FOR	Compliant with law. No governance concern identified.

29	28-Dec-25	The Phoenix Mills Limited	PBL	Management	To pay remuneration in any form and in any manner including commission (in addition to the sitting fees payable for attending the meetings of the Board of Directors and any of its Committees and reimbursement of expenses as permissible) to be paid to all the Non-Executive Directors (both existing and future) of the Company for each of the five (5) financial years of the Company commencing from April 1, 2025, provided that such remuneration including commission in aggregate shall not exceed, one per cent of the net profits of the Company for each of the five (5) financial years commencing from Financial Year 2025-26.	FOR	FOR	Compliant with law. No concerned identified w.r.t proposed payment of commission. The payment is within the limits and as per the provisions of the Companies Act. The payment has to be approved by the NRC of the Board of the Co. The engagement of NEDs with the company management will be relatively more, as opposed to IDs and therefore, the skewness. The shareholders in the past had approved similar resolution. Since it is 1% of the net profit, the absolute number can change depending on the net profit. Further, such payments are permissible under the Companies Act.
30	30-Dec-25	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Pratik Oswal (DIN: 06704419) as a Non-Executive Director of the Company and whose office shall be liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
31	30-Dec-25	Motilal Oswal Financial Services Limited	PBL	Management	Payment of remuneration to Mr. Pratik Oswal (DIN: 06704419), relative of Mr. Motilal Oswal, of Rs. 1,20,00,000/- per annum from Motilal Oswal Asset Management Company Limited (MOAMC), a Wholly-Owned Subsidiary of the Company, which may be increased up to Rs. 2,40,00,000/- per annum during the period of 5 (five) years i.e. from November 01, 2025 to October 31, 2030 for holding the office or place of profit in MOAMC.	FOR	FOR	No concern on merit of appointee. Both hold Senior Executive Positions in the Group Company (AMC). The remuneration numbers are the ones they are drawing from the AMC. The amounts are market aligned for similar roles in the AMC industry. As part of disclosure of related party transactions, the Company (MOFS) has been informing the same to the Stock Exchanges periodically. Notwithstanding the above, the Company is specifically taking approval of shareholders for holding place of profit, which adds to the element of transparency
32	30-Dec-25	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Vaibhav Agrawal (DIN: 06663890) as a Non-Executive Director of the Company and whose office shall be liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
33	30-Dec-25	Motilal Oswal Financial Services Limited	PBL	Management	Payment of remuneration to Mr. Vaibhav Agrawal (DIN: 06663890), relative of Mr. Raamdeo Agarawal, of Rs. 1,20,00,000/- per annum from Motilal Oswal Asset Management Company Limited (MOAMC), a Wholly-Owned Subsidiary of the Company, which may be increased up to Rs. 2,40,00,000/- per annum during the period of 5 (five) years i.e. from November 01, 2025 to October 31, 2030 for the holding office or place of profit in MOAMC.	FOR	FOR	No concern on merit of appointee. Both hold Senior Executive Positions in the Group Company (AMC). The remuneration numbers are the ones they are drawing from the AMC. The amounts are market aligned for similar roles in the AMC industry. As part of disclosure of related party transactions, the Company (MOFS) has been informing the same to the Stock Exchanges periodically. Notwithstanding the above, the Company is specifically taking approval of shareholders for holding place of profit, which adds to the element of transparency

34	30-Dec-25	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Joseph Conrad Agnelo D'Souza (DIN: 00010576) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 3 (three) consecutive years with effect from November 01, 2025 to October 31, 2028.	FOR	FOR	Compliant with law. No governance concern identified.
35	30-Dec-25	Motilal Oswal Financial Services Limited	PBL	Management	Appointment of Mr. Ashok Kumar Parasmal Kothari (DIN: 11233451) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 3 (three) consecutive years with effect from November 01, 2025 to October 31, 2028.	FOR	FOR	Compliant with law. No governance concern identified.