

Kotak Investment Advisors Ltd

Details of votes cast during the quarter ended March 31, 2023 of the Financial year 2022-23

Meeting Date	Company Name	Type of meeting (AGM/ EGM/ Postal Ballot)	Proposal by Management or Shareholder	Proposal's description	Investee company's Management Recommendation	Vote (For/ Against/ Abstain)	Reason supporting the vote decision	Whether written opinion from third party consultants was taken for the decision on voting	Scope of such written opinion
--------------	--------------	---	---------------------------------------	------------------------	--	------------------------------	-------------------------------------	---	-------------------------------

16-Jan-23	AXIS BANK LTD	Postal Ballot	Management	<p>Revise remuneration for Amitabh Chaudhury (DIN: 00531120), Managing Director and CEO from 1 April 2022 till the next cycle of revision of remuneration</p> <p>Appoint Parameswaranpillai Naga Prasad (DIN: 07430506) as Independent Director for four years from 20 October 2022 till 19 October 2026</p> <p>Approve amendment in Articles of Association to increase the maximum number of directors on the Board to 18 from 15</p> <p>Approve Axis Bank Employees Stock Unit Scheme 2022</p> <p>Approve extension of Axis Bank Employees Stock Unit Scheme 2022 to employees of subsidiary and associate companies</p> <p>Approve amendment to Axis Bank Employees Stock Option Scheme 2000-01</p> <p>Approve extension of Axis Bank Employees Stock Options Scheme 2000-01 to employees of associate companies</p>	FOR	FOR	Normal business activities.	Yes	Only for recommendation
-----------	---------------	---------------	------------	--	-----	-----	-----------------------------	-----	-------------------------

14-Jan-23	Birla Corporation Ltd	Postal Ballot	Management	<p>Appoint Sandip Ghose (DIN: 08526143) as Director, liable to retire by rotation, from 1 December 2022.</p> <p>Appoint Sandip Ghose (DIN: 08526143) as Whole-time Director from 1 December 2022 to 31 December 2022 and fix his remuneration.</p> <p>Appoint Sandip Ghose (DIN: 08526143) as Managing Director & CEO for three years from 1 January 2023 and fix his remuneration</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
24-Jan-23	Trent Ltd	Postal Ballot	Management	Approve material related party transactions with Trent Hypermarket Private Limited, joint venture, aggregating to Rs. 7.0 bn for FY23	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
27-Jan-23	SUN PHARMACEUTICAL INDUSTRIES LTD	Postal Ballot	Management	Appoint Sanjay Asher (DIN: 00008221) as Independent Director from 1 November 2022 till 31 March 2025	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
31-Jan-23	TATA STEEL LTD	Postal Ballot	Management	<p>Reappoint Koushik Chatterjee (DIN: 00004989) as Whole-time Director designated as Executive Director and Chief Financial Officer for five years from 9 November 2022 and fix his remuneration</p> <p>Appoint Ms. Bharti Gupta Ramola (DIN: 00356188) as an Independent Director for five years from 25 November 2022</p> <p>Revise limits of operational related party transaction with Neelachal Ispat Nigam Limited (NINL) to Rs. 49.06 bn for FY23</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

10-Feb-23	SBI CARDS AND PAYMENT SERVICES LTD	Postal Ballot	Management	Reappoint Rama Mohan Rao Amara (DIN No. 08951394) as Managing Director and CEO for one year from 30 January 2023	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
10-Feb-23	LTIMINDTREE LIMITED	Postal Ballot	Management	<p>1 Ordinary Appoint Debashis Chatterjee (DIN: 00823966) as Chief Executive Officer and Managing Director for three years from 14 November 2022, not liable to retire by rotation and fix his remuneration</p> <p>2 Ordinary Appoint Venugopal Lambu (DIN: 08840898) as Whole-time Director from 14 November 2022 till 10 January 2023 and ratify his remuneration</p> <p>3 Special Appoint Ms. Apurva Purohit (DIN: 00190097) as an Independent Director for five years from 14 November 2022</p> <p>4 Special Appoint Bijou Kurien (DIN: 01802995) as an Independent Director for five years from 14 November 2022</p> <p>5 Special Appoint Chandrasekaran Ramakrishnan (DIN: 00580842) as an Independent Director for five years from 14 November 2022</p> <p>6 Ordinary Revise remuneration terms of Nachiket Deshpande (DIN: 08385028) as Whole-time Director to include grant of additional 20,000 stock options under the LTIMindtree Employee Stock Option Scheme, 2015</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

12-Feb-23	COAL INDIA LTD	Postal Ballot	Management	Appoint Mukesh Choudhary (DIN: 07532479) as Director (Marketing) from 23 December 2022 for five years or until further orders, whichever is earlier	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
12-Feb-23	TATA CONSULTANCY SERVICES LTD	Postal Ballot	Management	Reappoint Dr Pradeep Kumar Khosla (DIN 03611983) as Independent Director for five years from 11 January 2023	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
14-Feb-23	LARSEN AND TOUBRO LTD	Postal Ballot	Management	Approve material related party transactions with L&T Technology Services Limited, a subsidiary company, for sale of the Smart World & Communication business on a slump sale basis and other ancillary transactions aggregating to Rs. 20.0 bn	FOR	FOR	Valuations seem to be fair as per independent valuation carried out by Grant Thornton	Yes	Only for recommendation
14-Feb-23	LnT TECHNOLOGY SERVICES LTD	Postal Ballot	Management	Approve material related party transactions with Larsen & Toubro Limited, promoter company, for acquisition of the Smart World & Communication business on a slump sale basis for Rs. 8.0 bn and other ancillary transactions	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

14-Feb-23	SIEMENS LTD	AGM	Management	<p>1 Ordinary Adoption of standalone and consolidated financial statements for the year ended 30 September 2022</p> <p>2 Ordinary Declare dividend of Rs. 10.0 per equity share (face value Rs. 2.0)</p> <p>3 Ordinary Reappoint Tim Holt (DIN: 08742663) as Non-Executive Non-Independent Director, liable to retire by rotation</p> <p>4 Ordinary Approve revision in salary range of Sunil Mathur (DIN: 02261944), Managing Director and Chief Executive Officer, from 1 October 2022 till remainder of his term till 31 December 2023</p> <p>5 Ordinary Approve revision in salary range of Daniel Spindler (DIN: 08533833), Executive Director and Chief Financial Officer, from 1 October 2022 till remainder of his term till 31 July 2023</p> <p>6 Ordinary Approve remuneration of Rs 2.1 mn payable to R. Nanabhoy & Co., Cost Accountants for year ending 30 September 2023</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
-----------	-------------	-----	------------	--	-----	---------	--------------------	-----	-------------------------

21-Feb-23	A C C LTD	Postal Ballot	Management	<p>Appoint Ms. Ameera Shah (DIN: 00208095) as Independent Director for three years from 03 December 2022</p> <p>Appoint Ajay Kapur (DIN: 03096416) as Director, liable to retire by rotation, from 03 December 2022</p> <p>Appoint Ajay Kapur (DIN: 03096416) as Wholetime Director & CEO of from 03 December 2022 to 30 November 2025 and fix his remuneration</p> <p>Increase limits in material related party transactions with Ambuja Cements Limited (ACL), holding company, to Rs. 65.0 bn to Rs 35.0 bn from 1 January 2022 till 31 March 2023</p> <p>Approve material related party transactions limits upto Rs 120.0 bn with Ambuja Cements Limited (ACL), holding company, for FY24</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
27-Feb-23	INDUSIND BANK LTD	Postal Ballot	Management	Reappoint Rajiv Agarwal (DIN: 00336487) as Independent Director for a second term of four years from 15 March 2023	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
02-Mar-23	BAJAJ ELECTRICALS LTD	NCM	Management	Approve the demerger of the Power Transmission and power distribution businesses (EPC Business) of Bajaj Electricals Ltd (BEL) into Bajel Projects Limited (BPL) - a wholly owned subsidiary	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

03-Mar-23	ASTRAL LTD	EGM	Management	<p>Approve increase in authorised share capital to Rs. 500.0 mn from Rs. 268.5 mn and consequent alteration to Clause V (Capital Clause) of Memorandum of Association (MoA)</p> <p>Approve issuance of bonus shares in the ratio of one equity share for every three shares held (1:3)</p> <p>Appoint Chetas Gulabbhai Desai (DIN: 01968778) as Independent Director for five years from 7 February 2023</p> <p>Appoint Dhinal Ashvinbhai Shah (DIN: 00022042) as Independent Director for five years from 7 February 2023</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
06-Mar-23	GLAND PHARMA LTD	Postal Ballot	Management	<p>Approve commission to Yiu Kwan Stanley Lau (DIN: 08455325) as Independent Director at 0.2% of net profits capped at INR equivalent of USD 60,000 per annum, for two years from FY23</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
08-Mar-23	IDFC FIRST BANK LTD	Postal Ballot	Management	<p>Approve preferential allotment of 377.5 mn equity shares at Rs 58.18 per share aggregating Rs. 21.96 bn to promoter IDFC Financial Holding Company Ltd</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
09-Mar-23	TVS MOTOR COMPANY LTD	Postal Ballot	Management	<p>Appoint B Sriram (DIN: 02993708) as an Independent Director for five years from 24 January 2023</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

09-Mar-23	AJANTA PHARMA LTD	Postal Ballot	Management	<p>1 Ordinary Reappoint Yogesh Agrawal (DIN 00073673) as Managing Director, not liable to retire by rotation, for five years from 1 April 2023 and fix his remuneration</p> <p>2 Ordinary Reappoint Rajesh Agrawal (DIN 00302467) as Joint Managing Director, liable to retire by rotation, from 1 May 2023 till 31 March 2028 and fix his remuneration</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
10-Mar-23	DR LAL PATHLABS LTD	Postal Ballot	Management	<p>1 Special Appoint Arun Duggal (DIN: 00024262) as Independent Director for three years from 2 February 2023 and approve his continuation on the board</p> <p>2 Special Approve commission to Arun Duggal (DIN: 00024262) as Independent Director upto Rs. 2.0 mn per annum from 2 February 2023 till the end of his tenure on 1 February 2026</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
14-Mar-23	AMBUJA CEMENTS LTD	Postal Ballot	Management	<p>Increase limits in material related party transactions with ACC Limited, Subsidiary company, to Rs. 65.0 bn from Rs 35.0 bn from 1 January 2022 till 31 March 2023</p> <p>Approve material related party transactions limits upto Rs 120.0 bn with ACC Limited, subsidiary company, for FY24</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

15-Mar-23	ITC LTD	Postal Ballot	Management	<p>Approve related party transactions with British American Tobacco (GLP) Limited, United Kingdom ('BAT GLP') upto Rs. 23.5 bn for FY24</p> <p>Appoint P. R. Chittaranjan (DIN: 09773278) as Non-Executive Non-Independent Director, liable to retire by rotation, for three years from 15 March 2023 or till GIPSA withdraws his nomination, whichever is earlier</p>	FOR	FOR	Normal business activities.	Yes	Only for recommendation
16-Mar-23	CONTAINER CORPORATION OF INDIA LTD	Postal Ballot	Management	<p>Appoint Ajit Kumar Panda (DIN: 08221385) as Director (Projects & Services) from 28 December 2022 for five years or till his superannuation</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
17-Mar-23	KEI INDUSTRIES LTD	Postal Ballot	Management	<p>Reappoint Sadhu Ram Bansal (DIN: 06471984) as Independent Director for five years from 24 January 2023</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
17-Mar-23	MAX FINANCIAL SERVICES LTD	Postal Ballot	Management	<p>Approve payment of remuneration of Rs 30.0 mn to Analjit Singh (DIN: 00029641), Non-Executive Chairperson for FY24, which may exceed 50% of the total remuneration payable to all non-executive directors</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
20-Mar-23	Century Plyboards India Ltd	NCM	Management	<p>Approve transfer of 'Container Freight Station Services' undertaking on a going concern basis to Century Infra Limited, a wholly owned subsidiary</p>	FOR	Abstain	Abstain as no view	yes	Only for recommendation

21-Mar-23	TITAN COMPANY LTD	Postal Ballot	Management	<p>Appoint Ms. Mariam Pallavi Baldev (DIN: 09281201) as Non-Executive Non-Independent Director (nominee of TIDCO), liable to retire by rotation, from 4 January 2023</p> <p>Approve grant of 'Titan Company Limited Performance Based Stock Unit Scheme 2023' under which 1.0 mn stock units will be issued</p> <p>Approve extension of grant of 'Titan Company Limited Performance Based Stock Unit Scheme 2023' to employees of subsidiaries</p> <p>Approve secondary acquisition of shares by Titan Employee Stock Option Trust for the implementation of Titan Company Limited Performance Based Stock Unit Scheme 2023' and approve provision of money to the trust for subscription and purchase of shares under the scheme</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
-----------	----------------------	---------------	------------	---	-----	---------	--------------------	-----	-------------------------

21-Mar-23	Hindalco Industries Ltd	Postal Ballot	Management	<p>Reappoint Ms. Alka Bharucha (DIN: 00114067) as an Independent Director for five years from 11 July 2023</p> <p>Approve related party transactions of upto Rs 12.0 bn with Grasim Industries Limited, a promoter group company, for FY23</p> <p>Approve material related party transactions of upto Rs 40.0 bn with Novelis Corporation and Logan Aluminum Inc for FY23 to FY26</p> <p>Approve material related party transactions of upto Rs 180.0 bn with Novelis Korea Limited and Ulsan Aluminum Limited for FY23 to FY26</p> <p>Approve material related party transactions of upto Rs 45.0 bn with Novelis Deutschland GmbH and Aluminium Norf GmbH for FY23 to FY26</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
23-Mar-23	RELIGARE ENTERPRISES LTD	Postal Ballot	Management	Appoint Ms. Preeti Madan (DIN: 08384644) as Independent Director for five years from 24 January 2023	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

24-Mar-23	UPL LTD	EGM	Management	<p>Approve material related party transactions for sale/ purchase and functional support transactions between UPL Limited, UPL Corporation Ltd, Mauritius and Advanta Enterprises Limited and their subsidiaries, associates and joint ventures for five years from FY24</p> <p>Approve financial support transactions between UPL Limited, UPL Corporation Ltd, Mauritius and Advanta Enterprises Limited and their subsidiaries, associates and joint ventures for five years from FY24</p> <p>To approve the transfer and consolidation of loans extended by UPL Corporation Limited, Mauritius to its subsidiaries, associates and joint ventures into the books of UPL Corporation Limited, Cayman</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
-----------	---------	-----	------------	---	-----	---------	--------------------	-----	-------------------------

25-Mar-23	HDFC BANK LTD	Postal Ballot	Management	<p>To approve related party transactions with Housing Development Finance Corporation Limited (HDFC) for FY24 or from 1 April 2023 till the effective date of the merger with HDFC, in excess of Rs 10 billion or 10% of revenues, whichever is lower</p> <p>To approve related party transactions with HDB Financial Services Limited (HDBFSL) for FY24 in excess of Rs 10 billion or 10% of revenues, whichever is lower</p> <p>To approve the related party transactions with HDFC Securities Limited (HSL) FY24 in excess of Rs 10 billion or 10% of revenues, whichever is lower</p> <p>To approve related party transactions with promoter group company HDFC Life Insurance Company Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower</p> <p>To approve related party transactions with promoter group company HDFC ERGO General Insurance Company Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower</p> <p>To approve related party transactions with promoter group company HDFC Credila Financial Services Ltd. for FY24 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower</p>	FOR	FOR	Normal business activities.	Yes	Only for recommendation
-----------	---------------	---------------	------------	--	-----	-----	-----------------------------	-----	-------------------------

26-Mar-23	VARUN BEVERAGES LTD	AGM	Management	<p>1. Adoption of standalone and consolidated financial statements for the year ended 31 December 2022</p> <p>2. Approve final dividend of Re. 1.0 per equity share of face value of Rs. 10.0 each for 2022</p> <p>3. Reappoint Ravi Jaipuria (DIN:00003668) as Non- Executive Non- Independent Director, liable to retire by rotation</p> <p>4. Appoint J C Bhalla & Co. as joint statutory auditors for five years starting from 2023 and fix their remuneration</p> <p>5. Reappoint Ms. Sita Khosla (DIN: 01001803) as an Independent Director for five years from 16 February 2023</p> <p>6. Reappoint Ravi Gupta (DIN: 00023487) as an Independent Director for five years from 19 March 2023</p> <p>7. Reappoint Ms. Rashmi Dhariwal (DIN: 00337814) as an Independent Director for five years from 19 March 2023</p>	FOR	Vote in Favour of item no. 1 to 6. Abstain for item no. 7	For 1-6: Normal Business Activities. For 7: No View	Yes	Only for recommenda tion
-----------	------------------------	-----	------------	---	-----	--	--	-----	--------------------------------

30-Mar-23	IPCA LABORATORIES LTD	Postal Ballot	Management	<p>Appoint Premchand Godha (DIN: 00012691) as Executive Chairperson for five years from 1 April 2023 and fix his remuneration</p> <p>Redesignate Ajit Kumar Jain (DIN: 00012657) as Managing Director from 1 April 2023 till the completion of his tenure on 20 August 2024, on existing remuneration terms</p> <p>Redesignate Pranay Godha (DIN: 00016525) as MD and CEO from 1 April 2023 till the completion of his tenure on 10 November 2023, on existing remuneration terms</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
30-Mar-23	SBI LIFE INSURANCE COMPANY LTD	Postal Ballot	Management	<p>Approve related party transactions with State Bank of India (SBI), SBI DFHI Limited (SBI DFHI), SBI Capital Markets Ltd (SBI Capital) and Yes Bank Limited (Yes Bank) aggregating Rs. 150.0 bn: Rs. 75.0 bn each for purchase and sale of investments with each entity individually for FY24</p> <p>Approve related party transactions with State Bank of India for FY24</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation

30-Mar-23	INFO EDGE INDIA LTD	Postal Ballot	Management	<p>Adoption of a new set of Articles of Association (AoA) to comply with Companies Act, 2013</p> <p>Appoint Arindam Kumar Bhattacharya (DIN: 01570746) as Independent for five years from 11 February 2023</p> <p>Appoint Ms. Aruna Sundararajan (DIN: 03523267) as Independent for five years from 11 February 2023</p> <p>Appoint Pawan Goyal (DIN: 07614990) as Whole-time Director for five years from 30 April 2023 and fix his remuneration</p> <p>Reappoint Ms. Bala C Deshpande (DIN: 00020130) as Non-Executive Non-Independent Director, liable to retire by rotation from 1 April 2023 till 12 August 2023</p> <p>Appoint Saurabh Srivastava (DIN: 00380453) as Non-Executive Non-Independent Director from 1 April 2023 till 12 August 2023 and approve his continuation on the board after attaining 75 years of age</p> <p>Appoint Naresh Gupta (DIN: 00172311) as Non-Executive Non-Independent Director, liable to retire by rotation from 1 April 2023 till 12 August 2023</p>	FOR	Abstain	Abstain as no view	Yes	Only for recommendation
31-Mar-23	INFOSYS LTD	Postal Ballot	Management	<p>Appoint Govind Vaidiram Iyer (DIN: 00169343) as Independent Director for five years from 12 January 2023</p>	FOR	FOR	Normal business activities.	Yes	Only for recommendation