

Mirae Asset Mutual Fund

Details of Votes cast during the quarter ended : 31 Mar, of the Financial year 2021-2022

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/ Abstain	Reason supporting the vote decision
06-Jan-2021	CROMPTON GREAVES CONSUMER ELECTRICAL LTD	Postal Ballot	Management	Approve the amendment in Crompton Employee Stock Option Plan 2019 (ESOP 2019)	For	For	CGCEL proposes to increase the ESOP 2019 size from 4.8 mn to 9.8 mn options. The company is of the opinion that the current pool may not be sufficient for all employees, including KMPs. The overall dilution of the increased ESOP - 2019 will be 1.54% of the expanded capital base. The options will be issued at the closing market price on the day prior to the date on which the NRC approves the grant. Of the ESOP, a maximum of 2.1 mn options (21.4% of the total pool) or 0.33% of the paid up capital can be granted to MD & CEO – Shantanu Khosla. The vesting conditions for the options will be determined by the NRC and may be performance linked for all employees at the discretion of the NRC but will continue to be performance-linked for Shantanu Khosla. As the options under the scheme will be at the market price, the cost impact on the company will be reasonable, and it will align employee incentives to shareholder returns.
06-Jan-2021	CROMPTON GREAVES CONSUMER ELECTRICAL LTD	Postal Ballot	Management	Approve increase in authorized share capital and consequent amendment to the Memorandum of Association	For	For	Presently, the authorized share capital of the company is Rs 13.0 bn divided into 650.0 mn equity shares of face value of Rs 2.0. The current paid up capital as on 30 September 2020 is Rs 12.5 bn divided into 627.3 mn shares of Rs 2.0 each. The issue of equity shares pursuant to exercise of stock options by the employees under the various ESOP schemes requires an increase in the authorized share capital to Rs 13.1 bn divided into 655.0 mn equity shares of face value of Rs 2.0 each. The Clause V of the Memorandum of Association of the company shall also be required to be altered to reflect the increase.
08-Jan-2021	INDUS TOWERS LTD.	Postal Ballot	Management	Approve amendment to the Articles of Association (AoA)	For	For	In line with internal voting guidelines (passive holding).
08-Jan-2021	INDUS TOWERS LTD.	Postal Ballot	Management	Appoint Bimal Dayal (DIN: 08927887) as Director, liable to retire by rotation, with effect from 8 January 2021	For	For	In line with internal voting guidelines (passive holding).

08-Jan-2021	INDUS TOWERS LTD.	Postal Ballot	Management	Appoint Bimal Dayal (DIN: 08927887) as Managing Director & Chief Executive Officer, for five years from 8 January 2021 and fix his remuneration	For	For	In line with internal voting guidelines (passive holding).
09-Jan-2021	APOLLO HOSPITALS ENTERPRISE LTD.	Postal Ballot	Management	Issue of securities upto Rs. 15.0 bn by way of QIP and/or preferential allotment	For	For	In line with internal voting guidelines.
09-Jan-2021	SHREE CEMENT LTD.	Postal Ballot	Management	Approve loans and guarantees up to Rs. 1.0 bn taken by company's subsidiaries/associates/group entities under Section 185 of Companies Act 2013	For	Against	In line with internal voting guidelines.
20-Jan-2021	MOTHERSON SUMI SYSTEMS LTD.	Postal Ballot	Management	Approve creation of charge/security on the shares of MSSL GB Ltd. held by the company up to Rs. 10.0 bn to secure borrowings to be availed by the company	For	For	In line with internal voting guidelines.
06-Feb-2021	P I INDUSTRIES LTD.	NCM	Management	Approve the amalgamation of wholly owned subsidiary, Isagro (Asia) Agrochemicals Private Limited with PI Industries Limited	For	For	In line with internal voting guidelines.
08-Feb-2021	EQUITAS SMALL FINANCE BANK LTD.	Postal Ballot	Management	Ratify the pre IPO Equitas Small Finance Bank Employees Stock Option Scheme (ESFB ESOS), 2019	For	For	In line with our internal voting guidelines.
08-Feb-2021	EQUITAS SMALL FINANCE BANK LTD.	Postal Ballot	Management	Ratify grant of options under the ESFB Employees Stock Option Scheme, 2019 to employees of the holding company – Equitas Holdings Ltd.	For	For	In line with our internal voting guidelines.
09-Feb-2021	BHARTI AIRTEL LTD.	Postal Ballot	Management	Approve shifting of the registered office to the state of Haryana from the National Capital Territory (NCT) of Delhi and consequent alteration to the Memorandum of Association (MoA)	For	For	In line with internal voting guidelines.
09-Feb-2021	INDIAN ENERGY EXCHANGE LTD.	Postal Ballot	Management	Empower the board to sell/transfer/dispose shares in Indian Gas Exchange Limited (IGX), a wholly owned and material subsidiary	For	For	In line with our internal voting guidelines.

09-Feb-2021	INDIAN ENERGY EXCHANGE LTD.	Postal Ballot	Management	Approve alteration in Articles of Association (AoA)	For	For	In line with our internal voting guidelines.
12-Feb-2021	SIEMENS LTD.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 30 September 2020	For	For	Routine business activity.
12-Feb-2021	SIEMENS LTD.	AGM	Management	Declare dividend of Rs. 7 per equity share (face value Rs 2)	For	For	In line with our internal voting policy (passive investment).
12-Feb-2021	SIEMENS LTD.	AGM	Management	Not fill casual vacancy caused by retirement of Ms. Mariel von Schumann (DIN: 06625674) as Director	For	For	In line with our internal voting policy (passive investment).
12-Feb-2021	SIEMENS LTD.	AGM	Management	Appoint Tim Holt (DIN: 08742663) as Non-Executive Director liable to retire by rotation, from 1 June 2020	For	For	In line with our internal voting policy (passive investment).
12-Feb-2021	SIEMENS LTD.	AGM	Management	Appoint Matthias Rebellius (DIN: 08975071) as Special Director not liable to retire by rotation, from 1 December 2020	For	Against	In line with our internal voting policy (passive investment).
12-Feb-2021	SIEMENS LTD.	AGM	Management	Approve remuneration of Rs 1.9 mn payable to R. Nanabhoj & Co., Cost Accountants for year ending 30 September 2021	For	For	In line with our internal voting policy (passive investment).
15-Feb-2021	BRITANNIA INDUSTRIES LTD.	NCM	Management	Approve scheme of arrangement to pay dividend of Rs. 12.5 per share, bonus issue of three-year non-convertible debentures of face value Rs 29.0 each per equity share of face value Re. 1.0 each, transfer excess balance of general reserve to retained earnings account and increase the borrowing limit from Rs. 20.0 bn to Rs. 50.0 bn	For	For	In line with internal voting guidelines.
22-Feb-2021	GRASIM INDUSTRIES LTD.	EGM	Management	Approve alteration to the Object Clause of the Memorandum of Association	For	For	In-line with internal voting guidelines.

23-Feb-2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	NCM	Management	Approve merger of Bharti AXA General Insurance Company Limited (Bharti AXA GI) with ICICI Lombard General Insurance Company Limited (ICICI Lombard)	For	For	In line with our internal voting guidelines.
01-Mar-2021	YES BANK LTD.	Postal Ballot	Management	Approve issuance of securities of upto Rs 100.0 bn	For	For	In line with our internal voting guidelines.
03-Mar-2021	L&T TECHNOLOGY SERVICES LTD	Postal Ballot	Management	Extend the term of Dr. Keshab Panda (DIN: 05296942) as CEO and Managing Director from 10 January 2021 upto 31 March 2021 and appoint him as Non-Executive Director with effect from 1 April 2021	For	For	In line with internal voting guidelines.
03-Mar-2021	L&T TECHNOLOGY SERVICES LTD	Postal Ballot	Management	Extend the term of Amit Chadha (DIN: 07076149) as Deputy CEO and Whole Time Director from 1 February 2021 upto 31 March 2021, appoint him as CEO and Managing Director for three years from 1 April 2021 and fix his remuneration	For	For	In line with internal voting guidelines.
03-Mar-2021	L&T TECHNOLOGY SERVICES LTD	Postal Ballot	Management	Appoint Chandrasekaran Ramakrishnan (DIN: 00580842) as an Independent Director for five years from 19 October 2020	For	For	In line with internal voting guidelines.
03-Mar-2021	L&T TECHNOLOGY SERVICES LTD	Postal Ballot	Management	Reappoint Sudip Banerjee (DIN: 05245757) as Independent Director for a second term of five years from 21 January 2021	For	Against	In line with internal voting guidelines.
05-Mar-2021	TATA MOTORS LTD.	NCM	Management	Approve transfer of Passenger Vehicle Business into TML Business Analytics Services Ltd., a wholly owned subsidiary on a slump sale basis for a consideration of Rs. 94.2 bn	For	For	In-line with internal voting guidelines.
10-Mar-2021	SHRIRAM TRANSPORT FINANCE CO. LTD.	Postal Ballot	Management	Approve private placement of redeemable non-convertible debentures, subordinated debentures, bonds, or any other debt securities of up to Rs. 350 bn	For	For	In line with our internal voting guidelines.

15-Mar-2021	PETRONET L N G LTD.	EGM	Management	Approve related party transactions (RPTs) with GAIL (India) Limited, Indian Oil Corporation Limited (IOCL), Oil and Natural Gas Corporation Limited (ONGC) and Bharat Petroleum Corporation Limited (BPCL) and their affiliates for FY22	For	For	In line with internal voting guidelines.
15-Mar-2021	PETRONET L N G LTD.	EGM	Management	Reappoint Sidhartha Pradhan (DIN: 06938830) as Independent Director for three years from 16 May 2021	For	For	In line with internal voting guidelines.
16-Mar-2021	SUN PHARMACEUTICAL INDS. LTD.	NCM	Management	Approve the amalgamation of Sun Pharma Global FZE, a wholly owned step-down subsidiary, with Sun Pharmaceuticals Industries Limited	For	For	In line with internal voting guidelines.
16-Mar-2021	MARUTI SUZUKI INDIA LTD.	Postal Ballot	Management	Approve alteration to the Object Clause of the Memorandum of Association	For	For	In line with internal voting guidelines.
16-Mar-2021	LUPIN LTD.	Postal Ballot	Management	Appoint K. B. S. Anand (DIN: 0351828) as Independent Director for a period of five years w.e.f. 12 August 2020	For	For	In line with internal voting guidelines.
16-Mar-2021	LUPIN LTD.	Postal Ballot	Management	Appoint Dr. Punita Kumar-Sinha (DIN: 05229262) as Independent Director for a period of five years w.e.f. 12 August 2020	For	For	In line with internal voting guidelines.
16-Mar-2021	LUPIN LTD.	Postal Ballot	Management	Appoint Robert Funsten (DIN: 08950420) as Independent Director for six months w.e.f. 10 November 2020	For	For	In line with internal voting guidelines.
16-Mar-2021	LUPIN LTD.	Postal Ballot	Management	Appoint Mark D McDade (DIN: 09037255) as Independent Director for a period of five years w.e.f. 28 January 2021	For	For	In line with internal voting guidelines.
17-Mar-2021	PUNJAB NATIONAL BANK	EGM	Management	To elect one shareholder director who will assume office from 18 March 2021 for a period of three years	For	For	Based on the profile of the candidates provided by the bank on 10 March 2020, we recommend Gautam Guha be elected as shareholder director. In line with internal voting guidelines (passive holding).

19-Mar-2021	BHARTI AIRTEL LTD.	EGM	Management	Approve the acquisition of Bharti Telemedia Ltd's 20% stake from Lion Meadow Investments Ltd, an affiliate of Warburg Pincus for a consideration of Rs. 31.3 bn	For	For	In line with internal voting guidelines.
23-Mar-2021	KOTAK MAHINDRA BANK LTD.	Postal Ballot	Management	Approve material related party transactions with Infina Finance Pvt. Ltd. for FY21	For	For	In line with our internal voting guidelines.
23-Mar-2021	KOTAK MAHINDRA BANK LTD.	Postal Ballot	Management	Approve material related party transactions with Promoter, MD & CEO Uday S. Kotak for FY21	For	For	In line with our internal voting guidelines.
24-Mar-2021	ALKEM LABORATORIES LTD	Postal Ballot	Management	Approve alteration to the Memorandum of Association to align it with the provisions of Table A of the Companies Act, 2013	For	For	In line with internal voting guidelines.
24-Mar-2021	BATA INDIA LTD.	Postal Ballot	Management	Approve payment of minimum remuneration in the event of losses or inadequate profits to Rajeev Gopalakrishnan (DIN: 03438046), Managing Director, from 1 April 2020 till the remainder of his current term i.e., till 22 February 2021	For	For	Rajeev Gopalakrishnan, 55, is Managing Director, Bata India Ltd. Given the impact on company performance on account of the Covid-19 pandemic, the company seeks approval to pay him remuneration until end of his current tenure on existing terms and conditions in case of losses or inadequate profits. His FY20 pay at Rs. 57.8 mn amounted to 72.6x the median employee remuneration. His FY21 pay estimated at Rs. 54.2 mn is in line with remuneration paid to his industry peers and commensurate to the size and performance of the company.
24-Mar-2021	BATA INDIA LTD.	Postal Ballot	Management	Approve payment of minimum remuneration in the event of losses or inadequate profits to Sandeep Kataria (DIN: 05183714), Whole-time Director and CEO, from 1 April 2020 till 31 March 2022	For	For	Sandeep Kataria was appointed as CEO and Whole-time Director of Bata India Ltd in the FY18 AGM. Given the impact on company performance on account of the Covid-19 pandemic, the company seeks approval to pay him remuneration until end of his current tenure on existing terms and conditions in case of losses or inadequate profits. Apportioning the long-term incentive payout of USD 0.5 mn over three years, his remuneration for FY20 stands at Rs 57.8 mn and his estimated remuneration for FY21 amounts to Rs. 56.9 mn. He is a professional and the remuneration paid to him in the past has been commensurate to the size and performance of the company. We expect the company to remain judicious in paying his future remuneration as well.

24-Mar-2021	BATA INDIA LTD.	Postal Ballot	Management	Approve payment of minimum remuneration in the event of losses or inadequate profits to Ram Kumar Gupta (DIN: 01125065), Director Finance and CFO, till 31 March 2022 or till the date of expiry of his services, whichever is earlier	For	For	Ram Kumar Gupta, 62, is Director Finance and Chief Financial Officer and has served on the board of Bata India Ltd. For the past five years. Given the impact on company performance on account of the Covid-19 pandemic, the company seeks approval to pay him remuneration until end of his current tenure on existing terms and conditions in case of losses or inadequate profits. Ram Kumar Gupta was paid a remuneration of Rs. 30.7 mn in FY20. We estimate his FY21 remuneration at Rs. 32.8 mn, which is commensurate with peers and in line with the overall performance of the company. Minimum remuneration will be paid till 31 March 2022 or till the date of expiry of his services, whichever is earlier. We understand from the company that while his Ram Kumar Gupta's retirement as CFO would be announced shortly, he would continue on the board for some time to ensure smooth transitioning before retiring.
24-Mar-2021	BATA INDIA LTD.	Postal Ballot	Management	Reappoint Rajeev Gopalakrishnan (DIN: 03438046) as Managing Director from 23 February 2021 till 30 September 2021 and fix his remuneration as minimum remuneration	For	For	Rajeev Gopalakrishnan's current term is expiring on 22 February 2021. The company seeks approval to reappoint him as Managing Director till 30 September 2021 to maintain continuity and smooth transition to future organizational changes. His FY20 pay at Rs. 57.8 mn amounted to 72.6x the median employee remuneration. His FY22 pay for six months is estimated at Rs. 28.8 mn; (for the period April 2021 to September 2021) is in line with remuneration paid to his industry peers and commensurate to the size and performance of the company. He is not liable to retire by rotation – while we do not support board permanency, we recognize that he is being appointed as Managing Director for a fixed term and his reappointment will require shareholder approval.
24-Mar-2021	BATA INDIA LTD.	Postal Ballot	Management	Appoint Shaibal Sinha (DIN: 00082504) as Non-Executive Non-Independent Director, liable to retire by rotation	For	For	Shaibal Sinha, 58, was Executive Director, Finance of Bata India Ltd from November 2004 till September 2010. He served as Non-Executive Director on the board of Bata India Ltd from May 2015 till August 2019. He resigned as Director on 2 August 2019 as he was entrusted with an additional responsibility of a special assignment by Bata Shoe Organization, globally. The company now proposes to appoint him as Non-Executive Non-Independent Director. His appointment is in line with the statutory requirements.
25-Mar-2021	BHARAT PETROLEUM CORPN. LTD.	EGM	Management	Approve disinvestment of entire 61.65% stake held in Numaligarh Refinery Limited (NRL) for a consideration of Rs. 98.76 bn	For	For	In line with internal voting guidelines.

25-Mar-2021	CIPLA LTD.	Postal Ballot	Management	Approve Cipla Employee Stock Appreciation Rights Scheme 2021 (ESAR Scheme 2021)	For	For	In line with internal voting guidelines.
25-Mar-2021	CIPLA LTD.	Postal Ballot	Management	Extend proposed grant of ESAR Scheme 2021 to employees of subsidiary companies	For	For	In line with internal voting guidelines.
26-Mar-2021	TATA STEEL LTD.	NCM	Management	Approve merger of Tata Steel BSL Limited (TSBL, step down subsidiary), and Bamnival Steel Limited (BSL) (wholly owned subsidiary) with Tata Steel Limited (TSL)	For	For	In line with internal voting guidelines.
29-Mar-2021	ADANI GREEN ENERGY LTD.	Postal Ballot	Management	Approve adoption of amended and restated Articles of Association (AoA)	For	For	In line with our internal voting policy (passive investment).
31-Mar-2021	RELIANCE INDUSTRIES LTD.	NCM	Management	Approve transfer of oil to chemicals (O2C) undertaking into Reliance O2C Limited, a wholly owned subsidiary on a slump sale basis	For	For	In line with internal voting guidelines.
31-Mar-2021	RELIANCE INDUSTRIES LTD. (PARTLY PAID)	NCM	Management	Approve transfer of oil to chemicals (O2C) undertaking into Reliance O2C Limited, a wholly owned subsidiary on a slump sale basis	For	For	In line with internal voting guidelines.