

Bharti AXA Life Insurance Company Ltd.

Details of Votes cast during the quarter ended : 30 Jun, 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
29-Apr-2021	HINDUSTAN UNILEVER LTD.	Postal Ballot	Management	Revise the remuneration structure for Whole-time Directors	For	For	The remuneration structure is proposed to be restructured; such that the cap on the basic salary component for Whole-time directors increases to Rs. 35 mn (Rs. 30 mn earlier). The proposed remuneration structure does not provide any clarity on any of the other components of director remuneration. However, the company has been judicious in its pay-outs to directors in the past and is comparable with peers. Nevertheless, we expect the company to disclose a more detailed remuneration structure by capping the performance incentives and the perquisites. Further the company should disclose the stock options proposed to be granted and performance metrics considered by the board to determine the performance linked bonus/commission payable to the executive directors.
29-Apr-2021	HINDUSTAN UNILEVER LTD.	Postal Ballot	Management	Appoint Ritesh Tiwari as Executive Director-Finance and CFO for five years from 1 May 2021 and fix his remuneration	For	For	Ritesh Tiwari, 45, is a Chartered Accountant and has been associated with the company for the past 21 years. There is limited clarity with respect to his remuneration. Based on actual remuneration paid to his predecessor in the same role we estimate Ritesh Tiwari's overall pay (inclusive of ESOPs) for FY22 at Rs 55 mn. This remuneration level is comparable to peers and commensurate with the size and complexity of his responsibilities. We expect the company to remain judicious in its director remuneration. Further, HUL should disclose a more detailed remuneration structure by capping the performance incentives and the perquisites. Further, the company should disclose the stock options proposed to be granted and performance metrics considered by the board to determine the performance linked bonus/commission payable to the executive directors.
07-May-2021	NESTLE INDIA LTD.	AGM	Management	Adoption of financial statements for the year ended 31 December 2020	For	Abstain / No Vote	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting, but provide analysis of critical ratios.
07-May-2021	NESTLE INDIA LTD.	AGM	Management	Confirm payment of interim dividend of Rs. 135.0 per share and approve final dividend of Rs. 65.0 per equity share of face value Rs. 10.0 per share for 2020	For	For	The company has proposed a final dividend of Rs. 65. 0 per equity share of face value Rs. 10. 0 for the year ended 31 December 2020. It paid an interim dividend during the year of Rs. 135. 0 each per equity share. The total dividend for 2020 will aggregate to Rs. 200. 0 per share, with a total outflow of Rs. 19. 3 bn. The dividend payout ratio for the year is 92. 7% of the standalone PAT.

07-May-2021	NESTLE INDIA LTD.	AGM	Management	Reappoint David Steven McDaniel (DIN: 08662504) as Director liable to retire by rotation	For	For	David S. McDaniel, 51, is the Executive Director – Finance and Control & CFO of the company. He has been on the board of the company since 1 March 2020. Before joining the company, he was the CFO of Nestle UK & Ireland since April 2016. He has over 30 years of experience in Finance and Control Division and held senior management positions in various markets during his career with Nestle Group. He is a Chartered Management Accountant. He has attended all board meetings held during his tenure in 2020. He retires by rotation and his reappointment is in line with statutory requirements.
07-May-2021	NESTLE INDIA LTD.	AGM	Management	Approve remuneration of Rs. 207,000 to Ramanath Iyer & Co., as cost auditor for financial year ending 31 December 2021	For	For	The total remuneration proposed to be paid to the cost auditors in 2021 is reasonable compared to the size and scale of operations.
12-May-2021	DIXON TECHNOLOGIES (INDIA) LIMITED	Postal Ballot	Management	Approve alteration to the Object Clause of the Memorandum of Association	For	For	The company proposes to alter sub clause 1 of Clause III A, the Object Clause of the Memorandum of Association, by making it more descriptive and adding names of products related to the electronics manufacturing industry, which the company may contemplate to manufacture. This will allow the company to expand its product portfolio within the ambit of its existing business. The company should have uploaded the existing Memorandum of Association on its website.
10-Jun-2021	TATA CONSULTANCY SERVICES LTD.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2021	For	Abstain / No Vote	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting, but provide analysis of critical ratios.
10-Jun-2021	TATA CONSULTANCY SERVICES LTD.	AGM	Management	To confirm payment of interim dividends of Rs. 23.0 and declare final dividend of Rs. 15.0 per equity share (face value Re.1) for FY21	For	For	The company has proposed a final dividend of Rs. 15. 0 per equity share of face value Re. 1 for the year ended 31 March 2021. The company paid interim dividends of Rs. 23. 0 per equity share. The total dividend for FY21 will aggregate to Rs. 38. 0 per share, with a total outflow of Rs. 141. 5 bn. The dividend payout ratio for the year is 44. 3% of the standalone PAT. The company has a practice of returning 80 to 100% of the free cash flow to shareholders through dividends and buybacks. In FY21, the company has paid Rs. 338. 7 bn in dividends and buybacks amounting to ~95. 0% of its free cash flow.
10-Jun-2021	TATA CONSULTANCY SERVICES LTD.	AGM	Management	Reappoint N Chandrasekaran (DIN: 00121863) as Non-Executive Director, liable to retire by rotation	For	For	N. Chandrasekaran, 57, is the Non-Executive Chairperson of the board. He is the Chairperson of Tata Sons and he also chairs the board of other Tata group companies including Tata Steel, Tata Motors, and Tata Power. He was first appointed on the board of the company on 6 September 2007. He has attended all seven board meetings held in FY21. He retires by rotation. His reappointment is in line with statutory requirements.
19-Jun-2021	INFOSYS LTD.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).

19-Jun-2021	INFOSYS LTD.	AGM	Management	Declare final dividend of Rs. 15.0 per equity share (face value Re.5) for FY21	For	For	During the year, Infosys has paid an interim dividend of Rs. 12. 0 per equity share and is proposing to pay Rs. 15. 0 per equity share as final dividend. Total dividend payout for FY21 amounts to Rs. 27. 0 per equity share and will aggregate to Rs. 115. 0 bn. Payout ratio is 63. 7% of the standalone PAT.
19-Jun-2021	INFOSYS LTD.	AGM	Management	Reappoint U.B. Pravin Rao (DIN: 06782450) as Director, liable to retire by rotation, till the date of his superannuation on 12 December 2021	For	For	U. B. Pravin Rao, 59, is the Chief Operating Officer of Infosys and a Whole-time Director. He has been on the board of the company since 10 January 2014 and is slated to retire on 12 December 2021. He has attended 86% (6 out of 7) board meetings held in FY21. He retires by rotation. His reappointment is in line with statutory requirements.
19-Jun-2021	INFOSYS LTD.	AGM	Management	Approve buyback of up to 52.6 mn equity shares at a maximum price of Rs. 1,750 per share through the open market route for an aggregate consideration of up to Rs. 92.0 bn	For	For	The company proposes to spend Rs. 46 bn at a minimum and Rs 92 bn at a maximum towards buy-back of its shares. With this earmarked quantum, at a maximum price of Rs 1,750, the company will buyback between 26. 29 mn to 52. 57 mn equity shares, or 0. 615% to 1. 23% of its equity share capital. The buyback is in line with the company's capital allocation policy under which Infosys expects to return approximately 85% of the free cash flow cumulatively over a five-year period through a combination of dividends and buybacks. For FY21, the company proposes to pay Rs. 115. 0 bn through dividends and Rs. 92. 0 bn through the proposed buy-back (excluding taxes), which is approximately 83% of its free cash flow for FY20 and FY21. As of 31 March 2021, on a consolidated basis, the company has surplus cash of Rs. 247. 1 bn and liquid investments of Rs. 23. 4 bn. The reduction in equity base will improve return ratios, optimize the company's capital structure, and increase shareholder value.
19-Jun-2021	INFOSYS LTD.	AGM	Management	Reappoint Michael Gibbs (DIN: 08177291) as Independent Director for five years from 13 July 2021	For	For	Michael Gibbs, 63, is the former group CIO for BP plc, where he was responsible for implementing BP's IT strategy and providing computing and telecommunications technology services worldwide. Currently, he does occasional business consulting and speaking. He has a degree in Management Science from Oklahoma State University and has completed the Executive Management Program at Penn State University. He has been on the board of the company since 13 July 2018. He has attended 100% board meetings held in FY21. His reappointment is in line with statutory requirements.
19-Jun-2021	INFOSYS LTD.	AGM	Management	Appoint Bobby Parikh (DIN: 00019437) as Independent Director for three years from 15 July 2020	For	For	Bobby Parikh, 57, is the Managing Partner of Bobby Parikh Associates, a boutique firm focused on providing strategic tax and regulatory advisory services. He is the former CEO of Ernst & Young in India. He is a Chartered Accountant. He has attended 100% board meetings held during his tenure in FY21. His appointment is in line with statutory requirements.

19-Jun-2021	INFOSYS LTD.	AGM	Management	Appoint Ms. Chitra Nayak (DIN: 09101763) as Independent Director for three years from 25 March 2021	For	For	Ms. Chitra Nayak, 58, is the co-founder of Neythri. Org which empowers and supports South Asian professional women. She also advises start-ups on go-to market strategies. She currently holds board positions in three other internationally listed companies. Chitra Nayak is the former COO of Comfy, a real-estate tech startup and the former COO, Platform at Salesforce. She holds an MBA from Harvard Business School, an MS in Environmental Engineering from Cornell University, and a B. Tech. From the Indian Institute of Technology. Her appointment is in line with statutory requirements.
19-Jun-2021	INFOSYS LTD.	AGM	Management	Approve change in terms of remuneration of U. B. Pravin Rao (DIN: 06782450), Chief Operating Officer and Whole-time Director	For	For	U. B Pravin Rao retires on 12 December 2021. The company seeks to grant him one-time special bonus of Rs. 40. 0 mn and accelerated vesting of 31,725 RSUs, which vest within 90 days after his retirement date. He will forfeit 46,388 RSUs which will vest in FY23 and FY24. U. B Pravin Rao has been with Infosys for the past 35 years in numerous leadership positions and is currently its COO and Whole-Time Director. Accounting for the special one-time bonus, we estimate his FY22 remuneration to be ~Rs. 106. 0 mn, which is commensurate to the size and complexity of his responsibilities.
22-Jun-2021	HINDUSTAN UNILEVER LTD.	AGM	Management	Adoption of financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
22-Jun-2021	HINDUSTAN UNILEVER LTD.	AGM	Management	Ratify interim dividend of Rs. 14 per share and a special dividend of Rs. 9.5 per share and declare final dividend of Rs. 17 per share of face value Re. 1.0 each	For	For	The total dividend outflow including dividend tax for FY21 is Rs. 95. 2 bn. HUL has paid a special dividend of Rs 9. 5 per share which accounts for Rs. 22. 3 bn of the total outflow. The special dividend paid is in accordance with the Scheme of Arrangement of 2016, which was approved by NCLT in 2018, to reclassify and transfer balance in General Reserve account to the Profit and Loss account. The dividend pay-out ratio for FY21 is 119. 7%.
22-Jun-2021	HINDUSTAN UNILEVER LTD.	AGM	Management	Reappoint Dev Bajpai (DIN: 00050516) as Director	For	For	Dev Bajpai, 55, is Executive Director, Legal and Corporate Affairs. He has attended all board meetings during FY21. He retires by rotation and his reappointment is in line with statutory requirements.
22-Jun-2021	HINDUSTAN UNILEVER LTD.	AGM	Management	Reappoint Wilhemus Uijen (DIN: 08614686) as Director	For	For	Wilhelmus Uijen, 46, is Executive Director, Supply Chain. He has attended all board meetings during FY21. He retires by rotation and his reappointment is in line with statutory requirements.
22-Jun-2021	HINDUSTAN UNILEVER LTD.	AGM	Management	Reappoint Ritesh Tiwari (DIN: 05349994) as Director	For	For	Ritesh Tiwari, 45, was appointed Executive Director, Finance & CFO from 1 May 2021. He retires by rotation and his reappointment is in line with statutory requirements.
22-Jun-2021	HINDUSTAN UNILEVER LTD.	AGM	Management	Approve remuneration of Rs 1.2 mn for RA & Co. as cost auditors for FY22	For	For	The total remuneration proposed to be paid to the cost auditors in FY22 is reasonable compared to the size and scale of the company's operations.

24-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report, which has placed an emphasis of matter regarding the accounting for merger of wholly owned subsidiaries: the auditors' opinion is not modified in respect of this matter. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
24-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
24-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	Declare dividend of Rs. 7.0 per equity share of face value Rs. 10.0 each and pro-rata dividend per partly paid-up equity shares issued as part of the rights issue	For	For	The total dividend outflow for FY21 is Rs. 44. 5 bn and the dividend payout ratio is 13. 9%.
24-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	Reappoint Nikhil Meswani (DIN: 00001620) as Director, liable to retire by rotation	For	For	Nikhil Meswani, 55, is a whole-time director of the company and is responsible for the petrochemical division, corporate affairs and group taxation. He attended 100% (8 out of 8) board meetings held in FY21. He retires by rotation and his reappointment is in line with statutory requirements.
24-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	Reappoint Pawan Kumar Kapil (DIN: 02460200) as Director, liable to retire by rotation	For	For	Pawan Kumar Kapil, 75, is a whole-time director of the company heading Group Manufacturing Services. He attended 100% (8 out of 8) board meetings held in FY21. He retires by rotation and his reappointment meets all statutory requirements.
24-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	Reappoint Dr. Shumeet Banerji (DIN: 02787784) as an Independent Director for a second term of five years from 21 July 2022 to 20 July 2027	For	For	Dr. Shumeet Banerji, 61, is the founder of Condorcet, LP – an advisory and investment firm specializing in developing early-stage companies. He previously worked with Booz & Company, a consulting firm. He was appointed an Independent Director of RIL on 21 July 2017. The company proposes to reappoint him as an Independent Director for a second term of five years from 21 July 2022. He attended 88% (7 out of 8) board meetings in FY21. His reappointment as an Independent Director meets all statutory requirements.
24-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	Ratify payment of aggregate remuneration of Rs. 7.0 mn to cost auditors for FY22	For	For	The total remuneration proposed to be paid to the cost auditors in FY22 is reasonable compared to the size and scale of operations.
25-Jun-2021	STATE BANK OF INDIA	AGM	Management	Adoption of financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report. Except for the COVID-19 pandemic related issues raised, the auditors are of the opinion that the financial statements are prepared in accordance with the generally accepted accounting principles and Indian Accounting Standards (IND-AS).
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).

29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Declare final dividend of Rs. 14.5 per share of face value Re. 1.0 each	For	For	For FY21, Asian Paints has proposed a final dividend of Rs. 14. 5 per share in addition to the interim dividend of Rs. 3. 35 per share paid in November 2020 taking the total dividend to Rs 17. 85 per share (Rs 12. 0 per share in FY20). The total dividend outflow for FY21 is Rs. 17. 1 bn. The dividend payout ratio for FY21 is 56. 1% (52. 2% in FY20).
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Reappoint Abhay Vakil (DIN: 00009151) as Non-Executive Non-Independent Director	For	For	Abhay Vakil, 71, is part of the promoter family and the company's former Managing Director. He attended all seven meetings in FY21. He retires by rotation and his reappointment meets all statutory requirements.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Reappoint Jigish Choksi (DIN: 08093304) as Non-Executive Non-Independent Director	For	For	Jigish Choksi, 40, is part of the promoter group and the Managing Director of Elf Trading & Chemicals Manufacturing Ltd. , an agrochemical company. He attended all seven board meetings in FY21. His retires by rotation and his reappointment meets all statutory requirements.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Reappoint Deloitte Haskins & Sells LLP as statutory auditors for a period of five years and authorize the board to fix their remuneration	For	For	Deloitte Haskins & Sells LLP were appointed as the statutory auditors for five years starting from FY17 in the AGM of 2016. The company proposes to reappoint them for another five-year term beginning FY22, which will complete their tenure of ten years as per provisions of Section 139 of Companies Act 2013. The FY21 auditor remuneration (including reimbursement of actuals but excluding GST) aggregated Rs. 1. 67 mn. The company has not made the required mandatory disclosures on the proposed audit fees.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Reappoint R. Seshasayee (DIN: 00047985) as an Independent Director for a period of five years from 23 January 2022	For	For	R. Seshasayee, 73, is the former Managing Director of Ashok Leyland Limited. He has been an Independent Director on the board since January 2017. He attended all seven board meetings in FY21. His reappointment for a further period of five years is in line with all statutory requirements.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Continuation of R. Seshasayee (DIN: 00047985) as Independent Director after he has attained 75 years of age on 31 May 2023	For	For	Amendments in SEBI's LODR require directors having attained the age of 75 to be re-approved by shareholders through a special resolution. R. Seshasayee's continuation, post his reappointment on the board, requires shareholder approval: he will turn 75 years on 31 May 2023. We do not consider age to be an eligibility criterion for board memberships.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Approve Asian Paints Employee Stock Option Plan 2021 (ESOP 2021) under which up to 2.5 mn options will be granted to employees	For	Against	The stock options scheme is being introduced to replace the company's long-term cash incentive scheme. The scheme provides for an exercise price at a discount of 50% to market price, which is significant. Vesting will be tenure-based. We do not favour ESOP schemes where the exercise price could be at significant discount to market price. ESOPs are 'pay at risk' options that employees accept at the time of grant. The inherent assumption of an ESOP scheme is that there could be possible downside risks – and that employees may not be rewarded in case of adverse stock price movements. Here the downside risk is protected by issuing options at a significant discount.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Approve extension of the Asian Paints Employee Stock Option Plan 2021 (ESOP 2021) to employees of its subsidiary companies	For	Against	The company proposes to extend ESOP 2021 scheme to the employees of its subsidiary companies (Indian and overseas). Our decision on this resolution is linked to resolution #8.

29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Authorize trust for secondary acquisition of shares under Asian Paints Employee Stock Option Plan 2021 (ESOP 2021)	For	Against	Further, the company may implement the scheme through the trust route, by secondary acquisition of shares from the market. For this, the company proposes to provide a maximum financial assistance of Rs. 4. 0 bn to the trust. The number of equity shares that can be acquired by the trust from the secondary market shall not exceed 0. 26% of the number of paid-up equity shares of the company on 12 May 2021. Our decision on this resolution is linked to resolution #8.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Modify the terms of remuneration of Amit Syngle, MD & CEO to include the grant of stock options under the Asian Paints Employee Stock Option Plan 2021 (ESOP 2021)	For	Against	Amit Syngle remuneration structure is being modified to include stock options grants under the ESOP 2021 scheme. In lieu of commission to the extent of 0. 75% of profits, Amit Syngle will be eligible to receive part commission and part stock options, in a manner where the fair value of stock options will not exceed 35% of total pay excluding fixed pay, and that the fair value of stock options and commission will not exceed 0. 75% of profits. In FY21, Amit Syngle is being granted stock options with fair value aggregating Rs. 24. 7 mn, subject to the ESOP 2021 scheme getting shareholder approval. While we support the inclusion of stock options within the remuneration structure, we do not support the ESOP 2021 scheme. With the stock options grants at 50% discount to market price, Amit Syngle's assured remuneration increases. Amit Syngle's aggregate remuneration is within our thresholds, however, we do not support the granting of stock options at a significant discount.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Approve change of place of keeping Register and Index of Members & other records by Registrar and Transfer Agent	For	For	TSR Darashaw Limited (TSRDL), the Registrar and Transfer Agents of the company demerged their Registry business into a new entity TSR Darashaw Consultants Private Limited (TSR). Subsequently, Link Intime India Private Limited has acquired 100% stake in TSR and seeks to shift and maintain the records of the company at their new location at Lal Bahadur Shastri Marg, Vikhroli West, Mumbai – 400 083, for operational and administrative convenience. The move will not impede the accessibility of documents to shareholders.
29-Jun-2021	ASIAN PAINTS LTD.	AGM	Management	Ratify remuneration of Rs 0.8 mn for RA & Co. as cost auditors for FY22	For	For	The total remuneration proposed is reasonable compared to the size and scale of the company's operations.
30-Jun-2021	TATA STEEL LTD.	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
30-Jun-2021	TATA STEEL LTD.	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2021	For	For	We have relied upon the auditors' report, which has highlighted the uncertainty of Tata Steel Europe to continue as a going concern. Except these matters, the auditors are of the opinion that the standalone financial statements are prepared in accordance with the generally accepted accounting principles.
30-Jun-2021	TATA STEEL LTD.	AGM	Management	Declare dividend of Rs. 25.0 per fully paid equity share of face value Rs. 10 each and Rs. 6.25 per partly paid equity share (Rs. 2.504 paid up) of face value Rs. 10 each for FY21	For	For	The total dividend for FY21 is Rs. 25. 0 per equity share, while it paid a dividend of Rs. 10. 0 in FY20. The total outflow on account of dividend, including dividend on partly paid equity is Rs. 30. 5 bn, while the dividend payout is 22. 4%.

30-Jun-2021	TATA STEEL LTD.	AGM	Management	Reappoint Saurabh Agrawal (DIN: 02144558) as Non-Executive Non-Independent Director, liable to retire by rotation	For	For	Saurabh Agrawal, 52, is the Group CFO of Tata Sons and has served on the board for the past four years. He has attended all board meetings held in FY21. He retires by rotation and his reappointment is in line with all statutory requirements.
30-Jun-2021	TATA STEEL LTD.	AGM	Management	Ratify remuneration of Rs. 2.0 mn for Shome & Banerjee as cost auditors for FY22	For	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	the proposed amendments to the Fincare SFB ESOP Scheme 2018, to the extent required pursuant to the proposed listing of Fincare SFB, to ensure compliance with the applicable regulations issued by the Securities and Exchange Board of India ("SEBI");	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	the proposed changes in the capital structure of Fincare SFB, pursuant to the proposed issuance of equity shares by Fincare SFB in the IPO or a pre-IPO placement as disclosed in the draft red herring prospectus to be filed by Fincare SFB, as the case may be;	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	the proposed transfer of equity shares held by FBSL in Fincare SFB, as part of the offer for sale in the proposed IPO by Fincare SFB;	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	the issue of shares pursuant to the proposed IPO	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	the proposed increase in investment limits applicable to non-resident Indians ("NRIs"), for investments into Fincare SFB.	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	Issuance of ESOP scheme or variation thereto, requiring approval of super majority shareholders	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	Any change in Bank's capital structure requires the approval of the Super Majority Shareholders of FBSL i.e., shareholders of FBSL collectively holding 66% or more of the share capital of FBSL	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	Any transfer of (including creation of any encumbrance) any securities of the Bank save and except as provided in Clause B (IV) (Right of First Offer) of Schedule X of the SPSSA requires the approval of the Super Majority Shareholders of FBSL i.e., shareholders of FBSL collectively holding 66% or more of the share capital of FBSL	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	Exit-IPO (Clause 2.5, read with Schedule X (A) (IX) – Exit - IPO)	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions

April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	<p>FBSL to provide to all shareholders of FBSL holding at least 1% of the share capital of FBSL and also to shareholders of FBSL who are insurance companies registered with the IRDAL: (i) CTC of unaudited quarterly financial statements of FBSL and its subsidiaries on standalone basis within 45 days of end of each financial year quarter; (ii) CTC of half yearly consolidated financial statements of FBSL and its subsidiaries within 45 days of the end of each financial half year; (iii) CTC of annual audited consolidated financial statements of FBSL and its subsidiaries within 15 days from the expiry of the timeline provided under the applicable law; (iv) a schedule of cash payments in excess of Rs. 20,000 made by FBSL and its subsidiaries in that month within 30 days after the end of each month; (v) details on changes in shareholding pattern (including names of transferors, transferees, allottees and number of shares transferred or issued) of FBSL and its subsidiaries; (vi) CTCs of annual budget of FBSL and its subsidiaries with KPIs within 15 days from the approval of such budget; (vii) CTCs of minutes of meetings of FBSL and its subsidiaries' shareholders within 15 days from date on which such meeting is held; (ix) details and material updates on any litigation involving FBSL and its subsidiaries for an amount exceeding Rs. 5 crores; and (x) any regulatory actions taken against FBSL and its subsidiaries which has material adverse effect on FBSL or its subsidiaries or their business FBSL shall without unreasonable delay, provide to each Investor (as defined in the SPSSA) such information as such Investor from time to time requests with regard to any material developments in or affecting the Bank's business</p>	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	<p>Subject to RBI approval and applicable law, the Bank board shall be constituted as follows: <input checked="" type="checkbox"/> Majority directors will be independent, who will be recommended by the NRC of the Bank, provided however that prior written consent of TOF and LF will be required for the appointment of one ID each, so long as each of TOF and LF holds 5% in FBSL <input checked="" type="checkbox"/> FBSL shall have the right to nominate 4 directors and 3 observers, and the MD on the Bank board, in the following manner: (i) each shareholder (other than Existing Shareholders) holding 15% or more in FBSL shall have the right to nominate 1 director. In case there are more than one shareholders, then they shall nominate one director as per inter-se mutual agreement, to be appointed by annual rotation; (ii) Existing Shareholders shall have the right to nominate 2 directors; (iii) SIDBI shall have the right to nominate 1 director so long as SIDBI holds 1% in FBSL; (iv) TOF/LF shall have the right to appoint one observer, until TOF/LF holds 5% in FBSL <input checked="" type="checkbox"/> Each Qualifying Shareholder shall have a right of representation on the audit committee and NRC of the Bank. If Qualifying Shareholders' nominee director is not on these committees, then they have a right to appoint an observer to such committees</p>	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions

April 30, 2021	Fincare Business Services Limited	Extra Ordinary General Meeting	Management	ROFO on shares held by shareholders of Bank	For	For	In light of the proposed IPO and the resultant change in the status as a listed company, and in order to ensure compliance with the applicable provisions
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