Bharti AXA General Insurance Company Ltd. Details of votes cast during the financial year 2017-18							
Meeting Date	Company Name	Type of Meeting	Proposal by Management / Shareholders	Proposal's description	Investee Co's Management Recommendation	Vote For/Against/ Abstain	Reason supporting the vote decision
27-11-2017	DEWAN HOUSING FINANCE CORP LTD	Postal Ballot	Manangement	Appoint Harshil Mehta (DIN: 03038428) as director liable to retire by rotation	For	Abstain	Harshil Mehta was appointed as the Chief Executive Officer (CEO) of DHFL on 16 January 2015 and the company now proposes to appoint him on the board as Joint Managing Director & Chief Executive Officer from 1 September 2017 for a period of five years, liable to retire by rotation
27-11-2017	DEWAN HOUSING FINANCE CORP LTD	Postal Ballot	Manangement	Appoint Harshil Mehta as Joint Managing Director and Chief Executive Officer and to fix his remuneration	For	Abstain	Harshil Mehta was paid a remuneration of Rs 35. 7 mn in FY17.His roposed remuneration is capped at a maximum of Rs 71. 7 mn and payouts for commission and ESARs will be decided by the NRC and the Board based on performance for the year. While the amount high, it includes the value of ESARs and we expect the board to be judicious with its payouts. The remuneration paid to him in the past is reasonable compared to the size and performance of DHFL and in line with that paid to peers.
27-11-2017	DEWAN HOUSING FINANCE CORP LTD	Postal Ballot	Manangement	Approve alteration in the Articles of Association	For	Abstain	SEBI circular CIR/IMD/DF-1/67/2017 allows corporates a maximum of 17 ISINs maturing in any financial year. If fresh issuances maturing in a financial year need to be made in excess of the 17 ISINs permitted in that year then prior issue(s) under one or more of the existing ISINs need to be consolidated and reissuance. He existing ISINs need to be consolidation and re-issuance of debt securities, SEBI's (ICDR) Regulations requires an enabling provision in the AoA.
27-11-2017	AXIS BANK LTD	Postal Ballot	Manangement	Preferential allotment of 87.5 mn equity shares at Rs 525 per share and 40.0 mn convertible warrants at Rs 565 per warrant to investors affiliated with Bain Capital	For	Abstain	This will amount to a total of Rs 68. 5 bn assuming all warrants are converted. Aggregate funds raised (after issuances under all three resolutions) will be Rs 116. 2 bn and overall dilution post issue of equity shares will be 6. 7% and post conversion of warrants will be 8. 3%. The bank proposes to raise capital to support growth.
27-11-2017	AXIS BANK LTD	Postal Ballot	Manangement	Preferential allotment of 54.97 mn equity shares at Rs 525 per share and 5.4 mn convertible warrants at Rs 565 per warrant to investors advised by Capital Research and Management Company	For	Abstain	This will amount to a total of Rs 31. 9 bn assuming all warrants are converted. Aggregate funds raised (after issuances under all three resolutions) will be Rs 116. 2 bn and overall dilution post issue of equity shares will be 6. 7% and post conversion of warrants will be 8. 3%. The bank proposes to raise capital to support growth.
27-11-2017	AXIS BANK LTD	Postal Ballot	Manangement	Preferential allotment of 30.2 mn equity shares to promoter, Life Insurance Corporation of India, at Rs 525 per share	For	Abstain	This will amount to a total of Rs 15.8 bn. Aggregate funds raised (after issuances under all three resolutions) will be Rs 116.2 bn and overall dilution post issue of equity shares will be 6.7% and post conversion of warrants will be 8.3%. The preferential allotment to LIC will enable the promoter to maintain its shareholding at 13.8%, after the proposed capital raise in resolutions mentined above.
27-11-2017	SHRIRAM TRANSPORT FINANCE CO LTD	Postal Ballot	Manangement	Amendment of Articles of Association by insertion of new Article 32A to carry outconsolidation and re-issuanceof non-convertible debt securities	For	Abstain	SEBI circular CIR/IMD/DF-1/67/2017 allows corporates a maximum of 17 ISINs maturing in any financial year. If fresh issuances maturing in a financial year need to be made in excess of the 17 ISINs permitted in that year then prior issue(s) under one or more of the existing ISINs need to be consolidated and reissued. However, to carry out such consolidation and re-issuance of debt securities, SEBI's (ICOR) Regulations requires an enabling provision in the AoA. We do not hold any equity in this company and hence abstain from voting
13-12-2017	PNB HOUSING FINANCE LTD	Postal Ballot	Manangement	Pay upto 0.25% of net profit as commission to Independent Directors for five years from FY18	For	Abstain	We do not hold any equity in this company and hence abstain from voting
13-12-2017	PNB HOUSING FINANCE LTD	Postal Ballot	Manangement	Approve ex-gratia payment aggregating Rs.62 mn by DEL-Mauritius to reward certain senior management personnel of PNB HousingFinance	For	Abstain	We do not hold any equity in this company and hence abstain from voting
13-12-2017	HOUSING DEVELOPMENT FINANCE CORP LTD	Postal Ballot	Manangement	To approve increase in the authorised share capital to Rs. 3.7bn and consequent a mendon to the Memorandum of Association	For	Abstain	HDFC Ld. Proposes to increase its authorized capital to Rs 3. 7 bn (1. 85 bn shares of face value Rs 2 each) from Rs 3. 5 bn (1. 75 bn shares of face value Rs 2 each) and amend its MoA, to enable the preferential issue and CIIP to QIBs proposed in resolutions below. We do not hold any equity in this company and hence abstain from voting
13-12-2017	HOUSING DEVELOPMENT FINANCE CORP LTD	Postal Ballot	Manangement	To approve issue of 64.3 mn equity shares on a preferential basis at Rs.1726.05 per share to raise Rs. 111.0 bn	For	Abstain	The proceeds of the issue will be used to fund HDFC's Rs 85. 0 bin investment in HDFC Bank (to maintain its holding in the bank) and for new business ventures. The proposed preferential issue will lead to a dilution of 3. 9% on the expanded capital base, which is marginal. We do not hold any equity in this company and hence abstain from voting.
13-12-2017	HOUSING DEVELOPMENT FINANCE CORP LTD	Postal Ballot	Manangement	To approve issue of equity shares by way of a Qualified Institutions Placement to Qualified Institutional Buyers to raise upto Rs. 18.96 bn	For	Abstain	Assuming the QIP is at the same price as that of the preferential issue in resolution above, HDFC will issue 11. 0 mm shares at Rs 1726. 05 to raise Rs 18. 96 bn. The overall dilution on account of both issues will be 4.5% of the expanded capital base, which is marginal. We do not hold any equity in this company and hence abstain from voting
09-03-2018	BAJAJ FINANCE LTD	Postal Ballot	Manangement	To Increase borrowing limit from Rs 750 bn to Rs 1000 bn	For	Abstain	As on 30 September 2017, BFL had a debt of Rs.528. 9 bn as against a networth of Rs. 150. 2 bn. BFL is well capitalized - its overall capital adequacy ratio of 24. 8% is much higher than RBI's minimum requirement of 15%. Further, BFL's debt is rated CRISIL AAA/ Stable/CRISIL A1+, which indicates the highest degree of safety regarding timely servicing of financial obligations. We do not hold any equity in this company and hence abstain from voting.
09-03-2018	BAJAJ FINANCE LTD	Postal Ballot	Manangement	Creation of charges/mortgages on company's assets of Rs 1000 bn	For	Abstain	The terms of borrowing, interest rates etc. For secured loans tend to be better than those for unsecured loans. We do not hold any equity in this company and hence abstain from voting.