

DISCLOSURE OF VOTES CASTED FOR THE QUARTER - JANUARY TO MARCH 2026								
DATE	FUND NAME	HOLDING	COMPANY NAME	TYPE OF MEETING (AGM/EGM/PB/NCM)	RESOLUTION NUMBER	PROPOSAL'S DESCRIPTION	VOTE (FOR/AGAINST/ABSTAIN/WITHDRAWN)	REASON FOR SUPPORTING/OPOSING THE RESOLUTION
03-Jan-26	White Oak India Equity Fund VI	21,415	TITAN CO LTD	PB	ALL	Appoint Ajoy Chawla (DIN: 07083700) as Director from 1 January 2026, not liable to retire by rotation	FOR	Ajoy Chawla, 58, is the Chief Executive Officer of Titan's Jewellery Division. His appointment is in line with the statutory requirements. We support the resolution.
	INE280A01028					Appoint Ajoy Chawla (DIN: 07083700) as Managing Director from 1 January 2026 to 31 December 2030, not liable to retire by rotation and fix his remuneration		Ajoy Chawla, 58, is the Chief Executive Officer of Titan's Jewellery Division. The company proposes appointing him as Managing Director from 1 January 2026 to 30 December 2030. We believe his proposed remuneration is reasonable. Besides, his skills and experience carry a market value. Thus, we support the resolution.
06-Jan-26	White Oak India Equity Fund VI	40,290	INDIAN BANK	EGM	01	Elect one shareholder director, from amongst the shareholders of the bank, who will assume office till 8 March 2027	Withdrawn	The proposed resolution has been withdrawn
	INE562A01011				02	Appoint Ms. Mini T M (DIN: NA) as Executive Director from 24 November 2025 for three years or until further orders, whichever is earlier	FOR	Ms. Mini T M is former Chief General Manager and Cluster Head - Delhi, Bank of Baroda. Her proposed remuneration is expected to be reasonable. Further, remuneration of Executive Directors in banks is approved by Reserve Bank of India (RBI). Her appointment is in line with statutory requirements. We support the resolution.
06-Jan-26	White Oak India Equity Fund VI	31,012	CARE RATINGS LTD	PB	ALL	Appoint Dr. Bimal Patel (DIN: 03006605) as Independent Director for three years from 12 November 2025	FOR	Dr. Bimal Patel, 55, is the Vice-Chancellor and Professor of Public International Law at Rashtriya Raksha University. His appointment as an Independent Director is in line with statutory requirements. We support the resolution.
	INE752H01013							
06-Jan-26	White Oak India Equity Fund VI	8,000	KIRLOSKAR OIL ENGINES LTD	PB	ALL	Appoint Sri Kumar Vijayasekharan (DIN: 07810464) as Independent Director for a term of five years from 11 November 2025	FOR	Srikumar Vijayasekharan, 64, is a Chartered Accountant with over four decades of experience. His appointment is in line with statutory requirements. We support the resolution.
	INE146L01010							
13-Jan-26	White Oak India Equity Fund VI	1,13,800	PIRAMAL PHARMA LTD	PB	ALL	Appoint Amit Soni (DIN: 05111144) as an Independent Director for five years from 9 February 2026	FOR	Amit Soni, 45, serves as Partner at the private equity firm CVC Capital and established its India practice in 2017. His appointment is in line with statutory requirements. We support the resolution.
	INE0DK501011							
13-Jan-26	White Oak India Equity Fund VI	12,205	MATRIMONY.COM LTD	PB	ALL	Approve buyback of upto 893,129 equity shares at a buy back price of Rs. 655.0 per share (face value of Rs. 5.0) through tender offer, aggregate consideration not to exceed Rs. 585.0 mn Reappoint Sivaramakrishnan Meenakshi Sundaram (DIN: 02137377) as an Independent Director for five years from 11 March 2026 Approve minimum remuneration to Murugavel Janakiraman (DIN: 00605009) as Managing Director for FY26 Reappoint Murugavel Janakiraman (DIN: 00605009) as Managing Director for three years from 1 April 2026 and fix his remuneration	FOR	The proposed buyback for 4.14% of paid-up capital, will result in utilization of Rs. 585.0 mn, which is within the threshold. The buyback will enable the company to return surplus cash to its shareholders. We support the resolution. Sivaramakrishnan Meenakshi Sundaram, 60, is the Co-Founder and Chief Investment Officer at Sincere Syndication Group. He attended all nine (100%) board meetings held in FY25. His reappointment is in line with statutory requirements. We support the resolution. Murugavel Janakiraman, 55, is Co-Founder, Chairperson and Managing Director and represents the promoter family. He has attended all nine board meetings in FY25. His remuneration is commensurate with the overall size of the business and in line with peers. We support the resolution. Murugavel Janakiraman, 55, is Co-Founder, Chairperson and Managing Director and represents the promoter family. He has attended all nine board meetings in FY25. Based on his proposed remuneration term we estimate his annual pay is reasonable. His reappointment is in line with statutory requirements. We support the resolution.
13-Jan-26	White Oak India Equity Fund VI	39,200	AWFIS SPACE SOLUTIONS LTD	PB	ALL	Approve slump sale of Awfis Space Solutions Limited "Design and Build" Undertaking to Awfis Transform Private Limited, a wholly owned subsidiary	FOR	The company proposes to transfer its Design and Build undertaking to Awfis Transform Private Limited (ATPL), a wholly owned subsidiary. The proposed transfer will not have any impact on the company's existing business or on the economic interest of the shareholders. We support the resolution.
	INE108V01019							
13-Jan-26	White Oak India Equity Fund VI	26,405	GARWARE TECHNICAL FIBRES LTD	PB	ALL	Appoint Ms. Kirti Dharmesh Mangwani (DIN: 07235467) as an Independent Director for five years from 25 November 2025	FOR	Ms. Kirti Dharmesh Mangwani, 57, has over three decades of experience in graphic design, visual arts, and material innovation. Her appointment as an Independent Director is in line with statutory requirements. We support the resolution.
	INE276A01018							
16-Jan-26	White Oak India Equity Fund VI	20,300	ATHER ENERGY LTD	PB	ALL	Appoint Vivek Anand (DIN: 06891864) as Non-Executive Non-Independent Director from 10 November 2025, liable to retire by rotation	FOR	Vivek Anand, 56, is the Chief Financial Officer of Hero MotoCorp Limited. He is liable to retire by rotation, and his appointment is in line with statutory requirements. We support the resolution.
	INE0LEZ01016							
16-Jan-26	White Oak India Equity Fund VI	45,000	CSB BANK LTD	PB	ALL	Appoint Ms. Sheetal Rupesh Sancheti (DIN: 10119781) as Non-Executive Non-Independent Director from 5 November 2025, liable to retire by rotation	FOR	Ms. Sheetal Rupesh Sancheti, 43, is Vice President at Fairbridge Capital. She will be liable to retire by rotation. Her appointment is in line with statutory requirements. We support the resolution.

						Approve revision in fixed pay for Pralay Mondal (DIN: 00117994) as Managing Director and CEO from 1 April 2024		The proposed increase in fixed pay has been approved by the RBI. We believe his proposed remuneration is in line with its industry peers and commensurate with the size and complexities of the business. We support the resolution.
						Approve payment of variable pay to Pralay Mondal (DIN: 00117994) as Managing Director and CEO for FY26		The bank seeks shareholders' approval for payment of variable pay to Pralay Mondal for FY26. We draw comfort that the variable pay is subject to RBI approval. We expect the board to be judicious in remuneration payouts as it has been in the past. We support the resolution.
	INE679A01013					Approve revision in fixed pay for B K Divakara (DIN: 06439053) as Executive Director from 1 April 2025		The proposed increase in fixed pay has been approved by the RBI. We draw comfort that the variable pay is subject to RBI approval. We expect the board to be judicious in remuneration payouts as it has been in the past. We support the resolution.
16-Jan-26	White Oak India Equity Fund VI	9,500	NARAYANA HRUDAYALAYA LTD	NCM	ALL	Approve scheme of amalgamation with Meridian Medical Research & Hospital Limited	FOR	Meridian Medical Research & Hospital Limited (MMRHL) operates two multi-specialty hospitals in West Bengal, and is a 99.1% subsidiary of Narayana Hrudayalaya Limited (NHL). The valuation and resultant exchange ratio appear reasonable. The amalgamation simplifies the group structure and the dilution is marginal. We support the resolution.
	INE410P01011							
16-Jan-26	White Oak India Equity Fund VI	10,000	TVS MOTOR CO LTD	PB	ALL	Appoint Ms. Kalpana Unadkat (DIN 02490816) as Independent Director for five years from 15 December 2025	FOR	Ms. Kalpana Unadkat, 55, is former Co-Head (India practice) at Ashurst, a UK-based law firm. She was earlier Partner at Khaitan & Co. She is a Solicitor registered with the Bombay Incorporated Law Society and the Law Society of England & Wales. She also advises on board effectiveness around issues of corporate governance, leadership, organizational climate and decision-making. Given her qualifications and experience, we support her appointment in the Board. We support the resolution.
	INE494B01023							
16-Jan-26	White Oak India Equity Fund VI	1,27,000	WAKEFIT INNOVATIONS LTD	PB	ALL	Approve reclassification of authorised share capital and consequent alteration to Capital Clause of Memorandum of Association (MoA)	FOR	The reclassification will require consequential alteration to existing Clause V (Capital Clause) of the Memorandum of Association. The proposed reclassification is not prejudicial to the interest of the shareholders. We support the resolution.
						Approve ratification of pre-IPO Wakefit Employee Stock Option Plan – 2019 (ESOP 2019)		The company seeks shareholder approval to ratify the pre-IPO Wakefit Employee Stock Option Plan – 2019 (ESOP 2019). We believe employee stock options can serve as an effective tool to incentivize key employees and help in their long-term retention. In light of this, we support the proposed resolution.
						Approve upside arrangement under the shareholders' agreement dated 13 May 2025, read with its amendment agreement dated 25 June 2025		The proposed arrangement is regulatory-compliant and does not adversely affect the interests of the Company or its shareholders. We support the resolution.
						Approve the right to nominate directors as per shareholders agreement		The proposed resolution seeks shareholder approval for board nomination rights granted under the Shareholders Agreement and its amendment. Such rights are not perpetual, are subject to periodic shareholder approval and director retirement by rotation. Further, the resolution is compliance with regulatory requirements. We support the resolution.
						Approve insertion of Article 102A in the Articles of Association (AoA)		The company seeks shareholders' approval to insert Article 102A in the Articles of Association (AoA), which gives board nomination rights to promoters and investors. Our view is linked to resolution. We support the resolution, as we do not have any material concerns.
	INE0E7301029					Approve insertion of Article 168 in the Articles of Association (AoA)		The company seeks shareholders' approval to insert Article 168 in the Articles of Association (AoA) to incorporate upside sharing arrangement rights and nomination rights. We support the resolution.
16-Jan-26	White Oak India Equity Fund VI	1,38,800	FSN E-COMMERCE VENTURES LTD	PB	ALL	Reappoint Ms. Falguni Nayar (DIN: 00003633) as Executive Chairperson, Managing Director and CEO for five years from 12 February 2026, not liable to retire by rotation and fix her remuneration	FOR	Ms. Falguni Nayar, 62, is the founder, Executive Chairperson, Managing Director and CEO of the company since February 2021. She founded Nykaa in 2012 and has over four decades of experience in e-commerce, investment banking and broking. She has attended all five board meetings held in FY25. She is not liable to retire by rotation. Her reappointment is in line with the regulatory requirements. Her proposed remuneration seems reasonable. We support the resolution.
	INE388Y01029							
16-Jan-26	White Oak India Equity Fund VI	1,62,900	COMPUTER AGE MANAGEMENT SERV	PB	ALL	Reappoint Anuj Kumar (DIN: 08268864) as Managing Director for five years from 1 August 2026 and fix his remuneration	FOR	Anuj Kumar, 58, joined CAMS as COO in 2016 and was designated as WTD and CEO in 2018. He was paid Rs. 115.0 mn as remuneration in FY25 including fair value of stock options. His estimated remuneration of Rs. 156.9 mn is commensurate with the size and complexity of business and majority of the remuneration is variable. Further, he is a professional whose skills carry a market value. We support the resolution.
	INE596I01020							

16-Jan-26	White Oak India Equity Fund VI	9,135	COFORGE LIMITED	PB	ALL	<p>Approve increase in authorised share capital to Rs. 1,020.0 mn from Rs. 770.0 mn and consequent alteration to Clause V (Capital Clause) of Memorandum of Association (MoA)</p> <p>Approve issuance of up to 93,796,508 equity shares on preferential basis at an issue price of Rs. 1,815.91 per share aggregating to ~Rs. 170.3 bn to Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (non – promoters) by way of a share swap</p> <p>Approve the grant of special rights to Advent International pursuant to the (Share Purchase Agreement (SSPA) and a consequent amendment to the existing Articles of Association (AoA)</p> <p>Approve increase in limit for loans, guarantees and investments to Rs. 2.47 over and above the limits available under Section 186 of Companies Act 2013</p> <p>Approve raising of funds not exceeding up to USD 550 mn by issuing equity shares or other eligible securities through Qualified Institutions Placement (QIP)</p>	FOR	<p>To accommodate the announced transactions and to provide flexibility for future capital issuances, the company has proposed an increase in the authorised share capital to Rs. 1,020.0 mn, comprising 510.0 mn equity shares of Rs. 2.0 each. The increase in authorized share capital will require a consequent alteration to Clause V of the Memorandum of Association (MoA). We support the resolution.</p> <p>The company proposes to acquire the Encora group through a share subscription and share purchase agreement (“SSPA”) with Encora US Holdco, Inc., Encora Holdings Ltd. (Cayman), Encora Holdco Ltd. (UK) and AI Altius Parent (Cayman) Limited. The consideration includes the proposed issuance of 93,796,508 fully paid-up equity shares of Rs. 2 each on a preferential basis to the investors for the equity value of Rs. 170.3 bn (USD 1.89 bn), at a price determined in accordance with the SEBI ICDR Regulations. The acquisition is being made at the upper end of the peer valuations, we recognize the acquisition will enhance the company’s AI capabilities and will also provide the management the flexibility to achieve their strategic goals.</p> <p>Coforge will acquire 100% equity of Encora and the existing shareholders of Encora shall be granted Coforge’s equity shares, through a share-swap arrangement. The current shareholders of Encora will hold around 20% equity in Coforge upon completion of the transaction. Accordingly, a share purchase agreement (SPA) was executed between the company and the shareholders of Encora. The SPA provides Advent International (themajority shareholder) through its two holding companies, the special right to nominate two directors on the board which shall include the right to have a nominee director on each of the Audit Committee and Nomination and Remuneration Committee. We believe consider the shareholding of Advent, we believe the nomination rights are reasonable. We vote in favour.</p> <p>In May 2021, the shareholders approved the company to undertake inter-corporate transactions upto Rs. 15.0 bn over and above the statutory limits. The company now seeks approval to increase this limit to USD 2.44 bn (Rs. 221.7 bn). The approval is being specifically sought for the proposed transaction and the current limits available with the company (pursuant to the resolution dated May 23, 2021) will be available with the company after the consummation of the proposed transaction. We support the resolution.</p> <p>The company proposes to acquire Encora group through a share subscription and share purchase agreement (SSPA) and the transaction will involve acquiring equity shares of Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) (collectively, the “target companies”) from Encora Holdco Ltd. (UK), and AI Altius Parent (Cayman) Limited (collectively, the “Investors”) respectively through a share swap arrangement. We recognize the dilution is on account of the Encora transaction which will enable the company to expand its AI capabilities. We support the resolution.</p>
19-Jan-26	White Oak India Equity Fund VI	91,200	Manappuram Finance Ltd.	EGM	1	Approve increase in borrowing limits to Rs. 750.0 bn to Rs. 400.0 bn	FOR	<p>Manappuram Finance is well capitalized – its overall capital adequacy ratio of 28.3% on 30 September 2025, is higher than RBI’s minimum requirement of 15%. Debt levels in NBFC’s are reined in by RBI’s capital adequacy requirements. The company’s debt is rated CRISIL AA/Stable/CRISIL A1+ and CARE AA/Stable/CARE A1+ denoting high degree of safety regarding timely servicing of financial obligations. We support this resolution.</p> <p>The company would need to create a charge on its assets to raise incremental debt: secured debt usually carries a lower interest cost than unsecured debt. We support this resolution.</p>
					2	Approve creation of charge over assets to secure borrowings up to Rs. 750.0 bn		
	INES22D01027				3	Approve revision in remuneration of Dr. Sumitha Nandan (DIN: 03625120) as Whole time Director from 1 September 2025 till the completion of her tenure on 31 December 2028	Against	Dr. Sumitha Nandan, 45, is daughter of the promoter and Managing Director, V P Nandakumar and she was appointed as Whole-Time Director in 2023. As per the revised terms, Dr. Sumitha Nandan’s FY26 remuneration could rise significantly due to an open-ended commission of up to 1% of profits. Historically she has been paid commission of 0.05% in 2025. On account of this, we recommend voting against.
20-Jan-26	White Oak India Equity Fund VI	43,500	ADANI PORTS AND SPECIAL ECON	EGM	ALL	Approve related party transactions between Abbot Point Port Holdings Pte. Ltd (APPH), and other related parties of the company for FY26	FOR	APPH proposes to realise/ settle the non-core items through the repayment of certain receivables to APPH from APPH’s debtors. The material non-core items aggregate USD 2.3 bn, for which approval is being sought. Additionally, APPH will also settle non-material non-core items. We support the resolution.

	INE742F01042					Approve related party transactions between Adani Vizhinjam Port Private Limited (AVPPL) and Adani Infra (India) Limited (AIL) up to USD 1.75 bn till FY30		AVPPL is a whole-time subsidiary of APSEZ. AIL is a promoter-controlled entity which has expertise in EPC and PMC services. AVPPL proposes to award EPC contract to AIL for construction and development of Phase 2 of Vizhinjam Port on a fixed price basis. The cost estimate has also been reviewed and validated by an independent external technical practitioner. We support the resolution.
20-Jan-26	White Oak India Equity Fund VI	1,49,729	BHARTI AIRTEL LTD	PB	ALL	Appoint Shashwat Sharma (DIN: 08360840) as Managing Director & CEO (Airtel India) for five years from 1 January 2026, liable to retire by rotation	FOR	Shashwat Sharma, 44, succeeds Gopal Vittal as the Managing Director and Chief Executive Officer of the India business of Bharti Airtel Limited. He is liable to retire by rotation, and his appointment is in line with statutory requirements. We support the resolution.
						Approve remuneration payable to Shashwat Sharma (DIN: 08360840) as Managing Director & CEO of Airtel India for five years from 1 January 2026 to 31 December 2030		Shashwat Sharma will succeed Gopal Vittal as the MD and CEO of Bharti Airtel's India' business. We believe his remuneration is commensurate with his responsibilities and the size of the business. His variable pay will be based on the achievement of Key Responsibility Areas (KRAs), for which the company has disclosed the parameters and will be subject to malus/ clawback provisions. We expect the company to be judicious in deciding his overall pay. We support the resolution.
						Appoint Gopal Vittal (DIN: 02291778) as Executive Vice Chairperson for five years from 1 January 2026, liable to retire by rotation		Gopal Vittal, 59, transitioned to the role of Executive Vice Chairperson of Bharti Airtel Limited on 1 January 2026, from his previous role as Vice Chairperson and Managing Director. He is liable to retire by rotation, and his appointment is in line with statutory requirements. We support the resolution.
						Approve remuneration payable to Gopal Vittal (DIN: 02291778) as Executive Vice Chairperson for five years from 1 January 2026 to 31 December 2030 as minimum remuneration		Gopal Vittal will oversee Bharti Airtel and all its subsidiaries in his role as the Executive Vice Chairperson. We believe his remuneration is commensurate with his responsibilities and the size of the business. His variable pay will be based on the achievement of Key Responsibility Areas (KRAs), for which the company has disclosed the parameters and will be subject to malus/ clawback provisions. We expect the company to be judicious in deciding his overall pay. We support the resolution.
						Appoint Dinesh Kumar Khara (DIN: 06737041) as Independent Director for five years from 3 November 2025		Dinesh Kumar Khara, 64, served as the Chairperson of State Bank of India (SBI) from October 2020 to August 2024. His appointment as an Independent Director is in line with statutory requirements. We support the resolution.
						Approve amendments to the Object Clause of the Memorandum of Association (MoA)		The company is seeking approval to amend its Memorandum of Association (MoA) by substituting the existing sub-clauses 1 and 2 of Clause III(A). The proposed amendment is intended to realign and broaden the main objects of the company and is procedural in nature, with no impact on the company's existing operations. We support the resolution.
	INE397D01024					Approve amendments to the Articles of Association (AoA)		The proposed changes to the SHA necessitate consequent amendments to the articles of the company. Given the amendments are an improvement to the existing AoA, we support the resolution.
20-Jan-26	White Oak India Equity Fund VI	8,340	NAVIN FLUORINE INTERNATIONAL	PB	ALL	Appoint Kartikeya Dube (DIN: 00929373) as Independent Director for five years from 3 December 2025	FOR	Kartikeya Dube, 52, is currently Chairperson, bp Group of Companies, India. He is also Senior Vice President, gas and low carbon energy (G&LCE), bp group. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
	INE048G01026							
20-Jan-26	White Oak India Equity Fund VI	22,200	ONE 97 COMMUNICATIONS LTD	PB	ALL	Appoint Ms. Manisha Raisinghani (DIN: 06798956) as Independent Director for five years from 4 November 2025	FOR	Ms. Manisha Raisinghani, 40, is the founder and CEO of SiftHub, an AI-native platform. Her appointment as Independent Director is in line with statutory requirements. We support the resolution.
	INE982J01020					Approve payment of remuneration to Ms. Manisha Raisinghani (DIN: 06798956) as per remuneration framework for Independent Directors from 4 November 2025 till 3 November 2028 as minimum remuneration		The proposed remuneration to Ms. Manisha Raisinghani as Independent Director has been capped at Rs. 4.8 mn per annum. Additionally, she will also be entitled to sitting fees of Rs. 0.1 mn for attending each board / committee meeting. The proposed remuneration payable to Ms. Manisha Raisinghani is reasonable. We support the resolution.

22-Jan-26	White Oak India Equity Fund VI	89,450	Krishna Institute of Medical Sciences Ltd.	PB	ALL	Approve material related party transaction with KIMS Hospital Bengaluru Private Limited, an 80% subsidiary, not exceeding Rs. 1.5 bn, up to the FY26 AGM	FOR	KIMS Hospital Bengaluru Private Limited (KHBPL), incorporated in 2017, is an 80% subsidiary of Krishna Institute of Medical Sciences (KIMS), with the remaining 20% held by Curo Hospital Bangalore Private Limited. KHBPL is engaged in establishing and operating multi-specialty tertiary healthcare facilities in Bengaluru and commenced operations at two hospitals in FY26. As it is in the early stage of scaling up, the company proposes to extend loans of up to Rs. 1.5 bn to KHBPL to meet its working capital and capital expenditure requirements. The financial assistance is expected to support operational scale-up, network strengthening, and expansion of clinical offerings. The proposed loan will carry an interest rate of 12% p.a., with a one-year moratorium on principal and interest, followed by a five-year repayment period. The funding will be sourced from internal accruals and borrowings. With other shareholder(s) having fulfilled their funding obligations under the investment structure, the Holding Company proposes to meet its obligations accordingly. We support this resolution.
	INE967H01025							
30-Jan-26	White Oak India Equity Fund VI	658	Yasho Industries Ltd	PB	ALL	Approve reclassification of certain individuals and entities from 'promoter and promoter group' category to 'public' shareholder category	FOR	Rajanikant Desai and Ms. Kalpana Desai are the father-in-law and mother-in-law of Yayesh Jhaveri (Promoter and Whole-Time Director and spouse of Ms. Payal Jhaveri). The company proposes to reclassify them to the public shareholder category. We understand that outgoing promoter group shareholders do not exercise control over the business operations of Yasho Industries Limited. We note that the collective family shareholding would no longer be applicable, pursuant to the family settlement agreement. We support the resolution.
	INE616Z01012							
11-Feb-26	White Oak India Equity Fund VI	7,978	Angel One Ltd.	PB	ALL	Approve subdivision of equity shares of face value of Rs. 10.0 per share into ten equity shares of face value of Re. 1.0 per share	FOR	The sub-division of shares is likely to improve liquidity for the stock and make the equity shares affordable to small investors. We support the proposed resolution.
	INE732I01013					Approve alteration to the Clause V (Capital Clause) of Memorandum of Association (MoA)		The sub-division of equity shares will result in a consequent alteration to the Capital Clause of the company's Memorandum of Association (MoA). The sub-division of shares is likely to improve liquidity for the stock and make the equity shares affordable to small investors. We support the proposed resolution.
11-Feb-26	White Oak India Equity Fund VI	2,240	Dynamic Technologies Ltd.	PB	ALL	Appoint Air Chief Marshal V.R. Chaudhari (DIN: 08444323) as Independent Director for five years from 23 December 2025	FOR	V.R. Chaudhari, 63, is former Air Chief Marshal and has held several positions in the Indian Air Force. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
	INE221B01012					Appoint Ms. Shyamala Venkatachalam (DIN: 07691824) as Independent Director for five years from 23 December 2025		Shyamala Venkatachalam, 56, is the founder of Shyamala Venkatachalam LLP. She has over 22 years of experience in the media and entertainment sector. Her appointment as Independent Director is in line with statutory requirements. We support the resolution.
16-Feb-26	White Oak India Equity Fund VI	10,575	MAS Financial Services Ltd.	PB	ALL	Reappoint Dr. (Ms.) Barnali Chaklader (DIN: 10970760) as Independent Director for five years from 4 March 2026	FOR	Dr. (Ms.) Barnali Chaklader, 58, is the Dean (Programs & Academics) and Professor of Finance and Accounting at Institute of Management Technology (IMT), Ghaziabad. She has attended all four board meetings in FY26 till the date of the shareholder's notice (100%). Her reappointment is in line with the statutory requirements. We support this resolution.
	INE348L01012							
16-Feb-26	White Oak India Equity Fund VI	2,51,220	ICICI Bank Ltd.	PB	ALL	Appoint Ms. Vijayalakshmi Iyer (DIN: 05242960) as Independent Director from 1 December 2025 till 31 May 2030	FOR	Ms. Vijayalakshmi Iyer, 70, is a retired banker and former Chairperson and Managing Director of Bank of India. She has nearly 40 years of experience in the banking and finance sector in India. She is also a certified associate of the Indian Institute of Banking and Finance. She has attended all (100%) board meetings she was eligible to attend in FY26. Given her experience and qualifications, we support her appointment. We support the resolution.
	INE090A01021							
16-Feb-26	White Oak India Equity Fund VI	4,835	COFORGE LIMITED	PB	ALL	Approve grant of special rights to Advent International: the largest shareholder of Encora Group pursuant to the (share subscription and share purchase Agreement (SSPA)	FOR	Coforge will acquire 100% equity of Encora and the existing shareholders of Encora shall be granted Coforge's equity shares, through a share-swap arrangement. We recognise the board nomination rights are linked to a minimum shareholding threshold and the other proposed amendments protect Coforge's interest. Therefore, we support the resolution.
	INE591G01025							
25-Feb-26	White Oak India Equity Fund VI	33,220	Manorama Industries Ltd.	PB	ALL	Reappoint Nipun Mehta (DIN:00255831) as Independent Director for five years from 5 March 2026	FOR	Nipun Mehta, 62, is the founder and CEO of Blue Ocean Asset Management. He is a chartered accountant with four decades of experience. His reappointment as Independent Director is in line with statutory requirements. We support the resolution.

	INE00VM01036					Approve increase in remuneration of Deep Saraf, as Deputy Chief Executive Officer- Chief Coordinator (office of profit), with effect from 1 January 2026		Deep Saraf, 52, is currently designated as Deputy Chief Executive Officer- Chief Coordinator The company proposes to increase his fixed remuneration to Rs. 8.2 mn, along with a performance incentive at 0.7% of net profits from 1 January 2026 onwards. The overall remuneration seems reasonable. We support the resolution.
25-Feb-26	White Oak India Equity Fund VI	6,000	Eclerx Services Ltd.	PB	ALL	Reappoint Srinjay Sengupta (DIN: 02692531) as Independent Director for five years from 28 January 2026	FOR	Srinjay Sengupta, 58, is the founder of Travel.Earth, an online travel publication, and is a senior advisor to TPG Inc. His reappointment is in line with the statutory requirements. We support this resolution.
						Approve amendments to Employee Stock Scheme/Plan 2022 by increasing the limit of loan to the Employee Welfare Trust from Rs. 2.0 bn to Rs. 6.0 bn		The company proposes to amend the Employee Stock Scheme/Plan 2022 to increase the aggregate quantum of loan to be advanced to the trust to execute the scheme. The increase in limit facilitates further implementation of the scheme, and all other provisions of the scheme are unchanged. We support the scheme and the amendment. We support this resolution.
	INE738I01010					Approve issuance of bonus shares in the ratio of one bonus share for every one share held (1:1)		The company proposes to issue fully paid bonus equity shares in the ratio of 1:1. The bonus issue is likely to improve liquidity in the stock and make the equity shares more affordable to small investors. We support the resolution.
25-Feb-26	White Oak India Equity Fund VI	6,060	CARTRADE TECH LTD	PB	ALL	Approve revision in remuneration of Ms. Aneesha Bhandary (DIN: 07779195), Executive Director and CFO, from 1 April 2026 to 31 March 2029, to be considered as minimum remuneration	FOR	Aneesha Bhandary, 40, is Executive Director and Chief Financial Officer, appointed to the board on 23 April 2021. Based on her proposed terms, we estimate her FY27 remuneration seems reasonable for the size of business and in line with peers. We support the resolution.
	INE290S01011							
25-Feb-26	White Oak India Equity Fund VI	2,83,580	KOTAK MAHINDRA BANK LTD	PB	ALL	Appoint Anup Kumar Saha (DIN: 07640220) as Whole-Time Director designated as Whole-Time Director (Executive Director) for three years from the date of RBI approval, liable to retire by rotation and fix his remuneration	FOR	Anup Kumar Saha, 55, has over 32 years of professional experience, including 25 years in the financial services sector across banking and non-banking financial institutions. The proposed remuneration is in line with industry peers and commensurate with the size and complexities of the bank's operations. We expect the board to exercise prudence in remuneration payouts as it has in the past. We support the resolution.
	INE237A01036					Approve issuance of unsecured, redeemable, non-convertible debentures/ bonds/ other debt securities on a private placement basis up to Rs. 150.0 bn during FY27		The debt raised will be within the overall borrowing limit of Rs. 600.0 bn. The bank's debt is rated CRISIL AAA/Stable/CRISIL A1+, and ICRA AAA/Stable which denotes the highest degree of safety regarding timely servicing of financial obligations. We support the resolution.
02-Mar-26	White Oak India Equity Fund VI	52,074	Arvind Fashions Ltd.	PB	ALL	Approve amendment to Arvind Fashions Limited - Employee Stock Option Scheme 2025 (AFL - ESOS 2025)	FOR	The company proposes to amend the scheme to enable the trust route for carrying out administration activities of AFL - ESOS 2025 through an irrevocable employee welfare trust 'AFL ESOP Trust' being set up by the Company. We support the scheme and the resolution.
						Approve secondary acquisition of shares through trust route for the implementation of Arvind Fashions Limited - Employee Stock Option Scheme 2025 (AFL - ESOS 2025)		The company proposes to acquire up to 2.6 mn options by way of secondary acquisition through, an irrevocable employee welfare trust - AFL ESOP Trust for AFL - ESOS 2025. This will enable the company to implement the trust route. We support the resolution.
						Approve amendment to Arvind Fashions Limited - Employee Stock Option Scheme 2022 (ESOS 2022)		The company proposes to amend the scheme to enable the trust route for carrying out administration activities of ESOS 2022 through an irrevocable employee welfare trust 'AFL ESOP Trust' being set up by the Company. As we support the contours of the scheme, we support the resolution.
						Approve secondary acquisition of shares through trust route for the implementation of Arvind Fashions Limited - Employee Stock Option Scheme 2022 (ESOS 2022)		The company proposes to acquire up to 650,000 options by way of secondary acquisition through an irrevocable employee welfare trust - AFL ESOP Trust for ESOS 2022. This will enable the company to implement the trust route. We support the resolution.
						Approve amendment to Arvind Fashions Limited - Employee Stock Option Scheme 2016 (AFL-ESOS 2016)		The company proposes to amend the scheme to acquire 390,102 shares through primary issue or secondary acquisition. The proposed amendment is administrative in nature, intended to facilitate the exercise and settlement of already granted and outstanding options through a trust structure. Therefore, we support the amendment to the scheme.
						Approve secondary acquisition of shares through trust route for the implementation of Arvind Fashions Limited - Employee Stock Option Scheme 2016 (AFL-ESOS 2016)		The company proposes to acquire up to 350,000 shares by way of secondary acquisition through an irrevocable employee welfare trust - AFL ESOP Trust for AFL - ESOS 2016. The proposed amendment is administrative in nature. We support the resolution.
	INE955V01021					Approve provision of interest free loan to AL ESOP Trust for implementation of Arvind Fashions Limited - Employee Stock Option Scheme 2025, Arvind Fashions Limited - Employee Stock Option Scheme 2022 and Arvind Fashions Limited - Employee Stock Option Scheme 2016, through trust route		For the implementation of AFL - ESOS 2025, AFL - ESOS 2022 and AFL - ESOS 2016, the company seeks approval for the provision of interest-free loan to the trust, up to 5% of the aggregate of the paid-up share capital and free reserves of the company, for facilitating purchase of the shares to be granted under the scheme. As we support the contours of the scheme, we support the resolution.

	INE040A01034					Reappoint Kaizad Bharucha (DIN: 02490648) as Deputy Managing Director for three years from 19 April 2026 and fix his remuneration		Mr. Kaizad Bharucha, aged 58, has served as the Deputy Managing Director since 19 April 2023. He joined the Bank in October 1995 and was appointed to the Board in 2014. Over the years, he has played a key role in shaping and executing the Bank's strategic priorities. He attended 13 out of 14 board meetings in FY25 (93%) and 14 out of 15 board meetings in YTD FY26 (93%). Given his experience, qualifications and his overall contribution, we support his appointment to the Board. Further, employee stock options can serve as an effective tool to incentivize key employees and help in their long-term retention. Therefore, we consider overall proposed remuneration structure to be reasonable.
10-Mar-26	White Oak India Equity Fund VI	5,000	AIA Engineering Ltd.	PB	ALL	Appoint Nitin Shukla (DIN: 00041433) as Independent Director for five years from 30 January 2026 and approve his continuation after attaining 75 years of age during the proposed term	FOR	Nitin Shukla, 73, is former Managing Director and CEO of Hazira LNG Private Limited and Hazira Port Private Limited in 2016. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
	INE212H01026							
12-Mar-26	White Oak India Equity Fund VI	16,834	Safari Industries (India) Ltd.	PB	ALL	Reappoint Sudhir Jatia (DIN: 00031969) as Managing Director for five years from 18 April 2026 and fix his remuneration as minimum remuneration	FOR	Sudhir Jatia, 56, is promoter and CMD of the company. He has over 30 years of experience in the Indian luggage industry. We believe that proposed pay is in line with its industry peers and commensurate with the size and complexities of the business. We support the resolution.
	INE429E01023					Approve issuance of equity shares through Qualified Institutional Placement (QIP) upto Rs. 5.0 bn		At the current market price of Rs. 1,797.2 (as on 27 February 2026), the company will need to issue ~2.8 mn shares for the proposed equity issuance, resulting in a dilution of ~5.3% on the expanded capital base - which we believe is reasonable. The company will use proceeds from this issue towards meeting capex requirements, working capital requirements and other general corporate purposes. We support this resolution.
12-Mar-26	White Oak India Equity Fund VI	1,04,880	International Gemmological Institute India Ltd	PB	ALL	Approve change in name of the company to 'International Gemmological Institute Limited' from 'International Gemmological Institute (India) Limited' and consequent amendment to the Memorandum of Association (MoA) and the Articles of Association (AoA)	FOR	The company is presently operating under the name International Gemmological Institute (India) Limited. The spelling of the company's name differs slightly from the company's logo. The company therefore proposes to align the name of the company with the logo and modify the name to International Gemmological Institute Limited. The Memorandum of Association and Articles of Association will be amended to reflect the change in the name of the company. We support the resolution.
	INE0Q9301021							
13-Mar-26	White Oak India Equity Fund VI	30,659	INOX INDIA LTD	EGM	ALL	Approve continuation of directorship of Pavan Jain (DIN: 00030098), Non-Executive Non-Independent Director and Chairperson, after attaining 75 years of age, liable to retire by rotation	FOR	Pavan Jain, 74, is the Chairperson of Innox India Limited. He was former Managing Director, Innox Air Products Private Limited. His continuation is in line with statutory requirements and he is liable to retire by rotation. We support the resolution.
	INE616N01034					Approve material related party transactions with INOX Air Products Private Limited, entity under common control with the Company, upto Rs. 1.75 bn, in FY26		The company seeks shareholders' approval to undertake material related party transactions with INOX Air Products Private Limited, an entity under common control with the company upto Rs. 1.75 bn for FY26. The transactions are operational in nature. We support the resolution.
13-Mar-26	White Oak India Equity Fund VI	30,001	Gujarat Ambuja Exports Ltd.	PB	ALL	Appoint Shreyaan Manish Gupta (DIN: 09655911) as Director from 30 January 2026, liable to retire by rotation	FOR	Shreyaan Manish Gupta, 25, is part of the promoter family and is the son of Manish Kumar Gupta (promoter, Chairperson and Managing Director). The company proposes to appoint him as Whole-time Director. He holds a Bachelor of Science (Honours) in Management with Finance from the University of Warwick (completed in 2021). The proposed appointment appears to be aligned with the company's succession planning. His appointment is in line with the statutory requirements. We support the resolution.
	INE036B01030					Appoint Shreyaan Manish Gupta (DIN: 09655911) as Whole time Director for five years from 30 January 2026 and fix his remuneration		Shreyaan Manish Gupta, 25, is part of the promoter family and is the son of Manish Kumar Gupta (promoter, Chairperson and Managing Director). He is currently associated with Gujarat Ambuja Exports Limited as an Associate (Finance & Business), and the company proposes to appoint him as Whole-time Director. The proposed appointment appears to be aligned with the company's succession planning. The proposed remuneration is within statutory limits and seems reasonable. We support the resolution.
13-Mar-26	White Oak India Equity Fund VI	4,279	Tube Investments of India Ltd.	PB	ALL	Reappoint Anand Kumar (DIN: 00818724) as Independent Director for five years from 24 March 2026	FOR	Anand Kumar, 58, is the Co-Founder and Partner of Gateway Partners, an investment firm. He has over three decades of experience in Corporate & Investment Banking. He joined the board on 24 March 2021 and has attended all the board and committee meetings held so far during the current financial year, except the meetings held in May 2025. We support the resolution.
	INE974X01010					Reappoint V S Radhakrishnan (DIN: 08064705) as Independent Director for five years from 5 July 2026		V S Radhakrishnan, 63, is an Associate of Indian Institute of Bankers. He joined the board on 5 July 2023 and has attended all the board and committee meetings since his appointment. His appointment is in line with statutory requirements. We support the resolution.

13-Mar-26	White Oak India Equity Fund VI	1,33,109	Senco Gold Ltd	PB	ALL	Approve payment of commission to Non-Executive Directors and Independent Directors not exceeding 1% of net profits per annum from FY26 onwards	FOR	The company seeks shareholder approval for payment of commission of up to 1% of profits to non-executive directors, including independent directors, in addition to sitting fees and reimbursement of expenses for attending board/committee meetings from FY26 onwards. The proposed commission to non-executive directors is in line with market practice. We support the resolution.
	INE602W01027							
13-Mar-26	White Oak India Equity Fund VI	61,759	Five-Star Business Finance Ltd	PB	ALL	Appoint Ms. Rajeshwari Shankar (DIN: 01573029) as Independent Director for five years from 2 February 2026	FOR	Ms. Rajeshwari Shankar, 65, is a Chartered Accountant and currently serving as Senior Partner of PKF Sridhar & Santhanam LLP. Her appointment as Independent Director is in line with statutory requirements. We support the resolution.
	INE128S01021					Reappoint Srinivasaraghavan T T (DIN: 00018247) as Independent Director for five years from 25 August 2026 and approve his continuation after attaining 75 years of age during the proposed term		Srinivasaraghavan T T, 71, is former Managing Director of Sundaram Finance Limited. He has attended all five board meetings held during FY26 till the date of notice and all seven board meetings held in FY25. His reappointment as Independent Director is in line with statutory requirements. We support the resolution.
16-Mar-26	White Oak India Equity Fund VI	21,415	Titan Company Ltd.	PB	ALL	Appoint Ms. Sandhya Venugopal Sharma (DIN: 08445015) as Non-Executive Non-Independent Director (nominee of TIDCO) from 4 January 2026, liable to retire by rotation	FOR	Ms. Sandhya Venugopal Sharma, 55, an IAS Officer, is the Chairperson of Tamilnadu Industrial Development Corporation Ltd (TIDCO). She is liable to retire by rotation, and her appointment meets all statutory requirements. We support the resolution.
	INE280A01028							
17-Mar-26	White Oak India Equity Fund VI	16,666	Canara HSBC Life Insurance Company Ltd	PB	ALL	Approve amendment to the Articles of Association (AoA) to grant board nomination rights to Canara Bank and HSBC Insurance (Asia-Pacific) Holdings Limited (INAH)	FOR	As on date, Canara Bank holds 36.50% and HSBC Insurance (Asia-Pacific) Holdings Limited (INAH) holds 25.50% of the equity share capital of the company; both are designated as Promoters. The proposed amendment allows Canara Bank and HSBC Insurance (Asia-Pacific) Holdings Limited to nominate three and two directors, respectively, to the board, as long as they continue to be classified as promoters. The proxy team believes that considering the ownership stake, the nomination rights seems reasonable.
						Approve related party transactions with Canara Bank, promoter company, upto ~Rs. 31.1 bn, for FY26		Canara Bank, the promoter company of Canara HSBC Life Insurance Company Ltd, holds 36.50% equity stake as on 31 December 2025. The company proposes to enter into related party transactions with the bank for receipt of premiums towards group insurance policies, payment of commission for distribution of insurance products, the transactions are in the ordinary course of business. We support the resolution.
	INE01TY01017					Approve related party transactions with The Hongkong and Shanghai Banking Corporation Limited (HSBC), promoter group company, upto ~Rs. 22.0 bn, for FY26		The company proposes to enter into related party transactions with HSBC for receipt of premiums towards group insurance policies. The transactions are in the ordinary course of business. We support the resolution.
17-Mar-26	White Oak India Equity Fund VI	31,530	Jammu & Kashmir Bank Ltd.	PB	01	Reappoint Ms. Shahla Ayoub (DIN: 09834993) as Independent Director for three years from 26 December 2025	Against	Ms. Shahla Ayoub, 38, is currently Assistant Professor in the Department of Higher Education at Government of J&K. Ms. Ayoub is currently an employee of the Government of J&K which is the promoter of the bank. Hence, we do not consider her to be an Independent Director. We do not support this resolution.
					02 - 03	Appoint Prafulla Premsookh Chhajed (DIN: 03544734) as Independent Director for three years from 18 February 2026	FOR	Prafulla Premsookh Chhajed, 59, is a practicing Chartered Accountant with over three decades of professional experience. His appointment is in line with statutory requirements. We support this resolution.
	INE168A01041					Approve issuance of securities up to Rs 7.5 bn		The bank, in a board meeting held on 26 November 2025, approved the raising of equity share capital of Rs. 7.5 bn in one or more tranches. Raising capital and strengthening the balance sheet may help protect the bank against unforeseen risks and help ensure capital adequacy remains above regulatory norms. We support the resolution.
19-Mar-26	White Oak India Equity Fund VI	40,837	JINDAL STAINLESS LTD	PB	01	Reappoint Ms. Shruti Shrivastava (DIN: 08697973) as an Independent Director for three years from 23 January 2026	Against	Ms. Shruti Shrivastava, 40, is the Founding Partner of Sagus Legal. She is serving on the board of Jindal Stainless Steelway Limited, a subsidiary company since February 2020. Further, Sagus Legal has advised other Jindal group companies. Given her overall association with the group and conflict of interest, we do not support the resolution.
					02 - 03	Reappoint Ms. Arti Gupta (DIN: 01668171) as Independent Director for three years from 12 July 2026	FOR	Ms. Arti Gupta, 42, is the Chief Investment Officer at her family office (Jagran Group) for the past 14 years. Her reappointment meets all statutory requirements. We support the resolution.
	INE220G01021					Reappoint Ajay Mankotia (DIN: 03123827) as Independent Director for three years from 12 July 2026		Ajay Mankotia, 68, is the founder of AMA Tax and Legal Advisory has over 35 years of experience in tax and legal areas. His reappointment meets all statutory requirements. We support the resolution.
23-Mar-26	White Oak India Equity Fund VI	18,910	CIPLA LTD	PB	ALL	Appoint Achin Gupta (DIN: 09491674) as Director from 1 April 2026, liable to retire by rotation	FOR	Achin Gupta, 49, was appointed as MD and Global CEO-designate of Cipla Limited from 1 January 2026. The company proposes to appoint Achin Gupta on the board from 1 April 2026. He is liable to retire by rotation and his appointment is in line with statutory requirements. We support the resolution.

						<p>Appoint Achin Gupta (DIN: 09491674) as Managing Director and Global Chief Executive Officer for five years from 1 April 2026, liable to retire by rotation</p> <p>Approve remuneration to Achin Gupta (DIN: 09491674) as Managing Director and Global Chief Executive Officer for five years from 1 April 2026</p> <p>Reappoint P R Ramesh (DIN: 01915274) as Independent Director for five years from 1 July 2026 and approve his continuation after he attains 75 years of age</p>		<p>Achin Gupta, 49, was appointed as MD and Global CEO-designate of Cipla Limited from 1 January 2026 to assume the role after Umang Vohra, whose term as MD and Global CEO ends in March 2026. The company seeks shareholder approval to appoint him as Managing Director and Global Chief Executive Officer for a five-year term from 1 April 2026. His appointment is in line with statutory requirements. We support the resolution.</p> <p>Achin Gupta, 49, was appointed as MD and Global CEO. The proposed pay has been capped in absolute terms. His proposed pay seems reasonable. The remuneration is commensurate with the company's size of operations and is comparable with peers. We support the resolution.</p> <p>P. R. Ramesh, 71, retired as Director of Deloitte & Touche Assurance & Enterprise Risk Services India in March 2020. He attended all seven board meetings held in FY25. We support his reappointment and thus, support the resolution.</p>
23-Mar-26	White Oak India Equity Fund VI	44,900	TRIVENI TURBINE LTD	PB	ALL	Reappoint Nikhil Sawhney (DIN: 00029028) as Managing Director (designated as Vice Chairperson and Managing Director) for five years from 10 May 2026, not liable to retire by rotation, and fix his remuneration	FOR	Nikhil Sawhney, 50, is part of the promoter family and is currently Vice Chairperson and Managing Director of the company. He has served on the board since 10 May 2011. He attended all five board meetings in FY25 (100%) and all five board meetings till the date of the notice in FY26 (100%). The proposed remuneration structure seems reasonable. We support the resolution.
	INE059A01026							
	INE152M01016							
23-Mar-26	White Oak India Equity Fund VI	23,400	AUROBINDO PHARMA LTD	PB	ALL	Appoint Dr. (Ms.) Punita Kumar Sinha (DIN: 05229262) as Independent Director for three years from 9 February 2026	FOR	Dr. (Ms.) Punita Kumar Sinha, 63, is former Senior Managing Director and CIO of the Blackstone Asia Advisory Group. She has over three decades of experience in capital markets. Her appointment as an Independent Director is in line with statutory requirements. We support the resolution.
	INE406A01037							
23-Mar-26	White Oak India Equity Fund VI	26,000	INDUSIND BANK LTD	PB	ALL	Appoint Arijit Basu (DIN: 06907779) as Part-Time Chairperson and Independent Director for three years from 31 January 2026	FOR	Arijit Basu, 65, retired as a board member and Managing Director of State Bank of India. His appointment meets all statutory requirements. His appointment is also approved by the RBI through their letter dated 19 January 2026. Arijit Basu will be paid sitting fees for attending board and committee meetings and Rs. 3.5 mn per annum as fixed remuneration which is in line with industry peers and commensurate with his responsibilities and size of business. We support the resolution.
	INE095A01012							
23-Mar-26	White Oak India Equity Fund VI	13,500	ADITYA INFOTECH LTD	PB	ALL	Ratify the Aditya Infotech Employee Stock Option Plan 2024 (ESOP 2024)	FOR	The company seeks shareholder approval for ratification of the Aditya Infotech Employee Stock Option Plan 2024 (ESOP 2024) under which 3,170,100 options may be granted to employees of the company and the group companies.
						Ratify extension of Aditya Infotech Employee Stock Option Plan 2024 (ESOP 2024) to current and future holding company, subsidiaries and associate companies		The company seeks approval to extend the ESOP 2024 scheme to employees of existing and future group companies including holding company, subsidiaries or associates (whether in India or overseas).
						Approve insertion of Article 102A in the Article of Association (AoA)		The company entered into a joint venture with Dixon Technologies (India) Limited in May 2017 for the manufacture of security systems, including CCTVs and DVRs, under the 'CP Plus' brand. The proposed threshold for board nomination seems reasonable. We support the resolution.
						Approve revision in remuneration of Hari Khemka (DIN:00514501), Chairperson and Whole-time Director, as minimum remuneration and in excess of regulatory thresholds, from 1 April 2026 till the end of his current tenure on 27 October 2028		Hari Khemka, 72, is a part of the promoter family, and is the Executive Chairperson of Aditya Infotech Limited. The proposed pay is in line with its industry peers and commensurate with the size and complexities of the business, and thus, we support the resolution.
						Approve remuneration of Aditya Khemka (DIN:00514552), Managing Director, as minimum remuneration and in excess of regulatory thresholds, from 1 April 2026 till the end of his current tenure on 31 March 2029		Aditya Khemka, 51, is a part of the promoter family, and is the Managing Director of Aditya Infotech Limited. He has been associated with the company since its inception, and oversees growth strategies, business operations, investments, and core product development. He attended all twelve board meetings held in FY25. Given his experience and qualifications, his proposed pay seems reasonable. We support the resolution.
	INE819V01029					Approve remuneration of Ananmay Khemka (DIN: 10782656), Whole-time Director, as minimum remuneration and in excess of regulatory thresholds, from 1 April 2026 till the end of his current tenure on 22 September 2029		Ananmay Khemka, 26, is a part of the promoter family, and a Whole-time Director of Aditya Infotech Limited. His proposed remuneration seems reasonable. We support the resolution.
23-Mar-26	White Oak India Equity Fund VI	13,297	PIX TRANSMISSIONS LTD	PB	ALL	Reappoint Rishipal Sethi (DIN: 00129304) as Joint Managing Director for three years from 1 April 2026 and fix his remuneration in excess of regulatory limits	FOR	Rishipal Sethi, 52, is the Joint Managing Director (JMD) of Pix Transmissions Limited. He has over three decades of work experience. The company proposes to reappoint him as JMD for three years from 1 April 2026. His overall remuneration seems reasonable. We support the resolution.

						Reappoint Ms. Shirley Paul (DIN: 06918198) as Whole-time Director for three years from 10 July 2026 and fix her remuneration in excess of regulatory limits		Ms. Shirley Paul, 69, is the Whole Time Director of Pix Transmissions Limited. She has over four decades of experience. The company proposes to reappoint her as Whole-time Director for three years from 10 July 2026. She is a professional and her skills carry market value. We support the resolution.
	INE751B01018					Alteration in terms of appointment of Amarpat Sethi (DIN: 00129462), Chairman & Managing Director, to make him not liable to retire by rotation		Amarpat Sethi, 75, is the promoter, Chairperson and Managing Director of Pix Transmissions Limited. He has over five decades of manufacturing experience in field of mechanical power transmissions. He attended all five (100%) board meetings held in FY25. We draw comfort from the SEBI LODR amendments which have built in sufficient guardrails for reappointment every five years. We support the resolution
23-Mar-26	White Oak India Equity Fund VI	2,14,810	STATE BANK OF INDIA	EGM	ALL	Approve material related party transactions with SBI Life Insurance Company Limited, a subsidiary, aggregating Rs. 170.3 bn for FY27	FOR	SBI seeks shareholder approval for related-party transactions with SBI Life Insurance Company Limited, a 55.3% listed subsidiary. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with SBI Cards and Payments Services Limited, a subsidiary, aggregating Rs. 368.7 bn for FY27		SBI seeks shareholder approval for related-party transactions with SBI Cards and Payments Services Limited, a 68.6% listed subsidiary. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with SBI Payment Services Private Limited, a subsidiary, aggregating Rs. 82.7 bn for FY27		SBI seeks shareholder approval for related-party transactions with SBI Payment Services Private Limited, a 74% subsidiary. The balance shareholding is held by Hitachi Payment services Limited. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with SBI DFHI Limited, a subsidiary, aggregating Rs. 889.3 bn for FY27		SBI seeks shareholder approval for related-party transactions with SBI DFHI Limited, a 72.2% subsidiary. The balance shareholding is with other Public Sector Banks. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with SBI (Mauritius) Limited, a subsidiary, aggregating Rs. 2,805.0 bn for FY27		The bank is seeking shareholder approval for related-party transactions with SBI (Mauritius) Limited, a 96.6% subsidiary. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with PT Bank SBI Indonesia, a subsidiary, aggregating Rs. 125.0 bn for FY27		SBI seeks shareholder approval for related-party transactions with PT Bank SBI Indonesia, a 99.0% subsidiary. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with Nepal SBI Bank Limited, a subsidiary, aggregating Rs. 270.0 bn for FY27		SBI seeks shareholder approval for related-party transactions with Nepal SBI Bank Limited Indonesia, a 55.0% subsidiary. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with Yes Bank Limited, an associate, aggregating Rs. 616.1 bn for FY27		SBI seeks shareholder approval for related-party transactions with Yes Bank Limited, an associate company in which the bank owns 10.8% equity. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions between SBI Capital Markets Limited, a wholly owned subsidiary, and SBI General Insurance Company Limited, a subsidiary, aggregating Rs. 55.2 bn for FY27		SBI seeks shareholder approval for related-party transactions between SBI Capital Markets Limited, a wholly owned subsidiary and SBI General Insurance, a 73.9% subsidiary. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions between SBI DFHI Limited, a subsidiary, and Yes Bank Limited, an associate, aggregating Rs. 99.0 bn for FY27		The bank seeks shareholder approval for related-party transactions between SBI DFHI Limited, a 72.2% subsidiary and Yes Bank Limited, an associate company in which the bank owns 10.8% equity. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
	INE062A01020					Approve material related party transactions between SBI DFHI Limited, a subsidiary, and Rajasthan Gramin Bank, an associate, aggregating Rs. 85.0 bn for FY27		SBI seeks shareholder approval for related-party transactions between SBI DFHI Limited, a 72.2% subsidiary and Rajasthan Gramin Bank Limited, an associate company in which the bank owns 35.0% equity. We support these transactions as they are operational in nature and in the ordinary course of business. We support the resolution.
24-Mar-26	White Oak India Equity Fund VI	48,200	Carraro India Ltd	PB	ALL	Approve material related party transactions with Carraro Drive Tech Italia S.p.A. (CDTI), fellow subsidiary, aggregating ~Rs. 10.13 bn for FY27	FOR	Carraro Drive Tech Italia S.p.A. (CDTI) is an Italy based company operating in the business of manufacturing and selling manufactured goods. CDTI is responsible for sourcing and management of international customers of Carraro Group. These transactions will be in the ordinary course of business. We support the resolution.
	INE07W01012							

24-Mar-26	White Oak India Equity Fund VI	18,002	Neogen Chemicals Ltd.	EGM	ALL	Approve preferential issue of upto 1.0 mn equity shares of face value Rs 10 each to the promoter group at Rs 1,610 per share for cash consideration aggregating to Rs 1.61 bn	FOR	The company proposes to issue 1.0 mn equity shares to Cadamba Solutions Private Limited, a promoter group entity. The proceeds will be utilized towards investment in Neogen Ionics Limited, a wholly owned subsidiary of the company. We support this resolution.
	INE136S01016							
25-Mar-26	White Oak India Equity Fund VI	45,448	Ambuja Cements Ltd.	PB	ALL	Approve material related party transactions with ACC Limited (ACC), a subsidiary, aggregating to Rs. 275.0 bn for FY27	FOR	The related party transactions with ACC are operational in nature. Given the proposed amalgamation of ACC with the company, the transactions are aligned with business requirements. We support the resolution.
	INE079A01024					Approve material related party transactions with Orient Cement Limited (Orient Cement), a subsidiary, aggregating to Rs. 41.0 bn for FY27		Orient Cement became a subsidiary after Ambuja acquired erstwhile promoter shareholdings in April 2025 and held 72.66% equity in Orient Cement as on 31 December 2025. The proposed transactions are primarily operational in nature. Given the proposed amalgamation of Orient Cement with the company, the transactions are aligned with business requirements. We support the resolution.
27-Mar-26	White Oak India Equity Fund VI	44,000	Brookfield India Real Estate Trust REIT	EGM	ALL	Approve fundraise by Arliga Ecoworld Business Parks Private Limited up to Rs. 11.25 bn with a future commitment of up to Rs. 0.25 bn from 360 ONE Real Assets Advantage Fund	FOR	The REIT acquired 100% shareholding in Arliga Ecoworld Business Parks Private Limited (Arliga) in December 2025 from the sponsor group. The proposed amount will be utilized by Arliga for pre-payment or repayment of external debt/borrowing availed from lenders, capital expenditure, and general corporate purposes. We note that the proposed investor is not a related entity. We support the resolution.
						Approve issue of units through institutional placement to raise up to Rs. 40.0 bn		The REIT proposes to raise up to Rs. 40.0 bn through an institutional placement. This is an enabling resolution, and the funds may be used for acquisitions, debt reduction, general corporate purposes, among other needs. We support the resolution.
	INE0FDU25010					Approve increase in remuneration of Deloitte Haskins & Sells LLP, statutory auditors, up to Rs. 40.0 mn per annum from FY26 to FY30 with an increase in remuneration or fee up to 10% every year from last increased maximum approved remuneration		The REIT is seeking approval of unitholders to increase the remuneration of statutory auditors to up to Rs. 40.0 mn per annum from FY26 (with an annual increase of up to 10%). The proposed audit fee seems reasonable. We support the resolution.
27-Mar-26	White Oak India Equity Fund VI	59,500	Petronet LNG Ltd.	PB	ALL	Appoint Neeraj Mittal (DIN: 05216366) as Director and Non-Executive Chairperson from 16 January 2026, liable to retire by rotation	FOR	Neeraj Mittal, 58, is an IAS Officer from the batch of 1992 and presently the Secretary of the Ministry of Petroleum & Natural Gas. His appointment as director and chairperson is in line with statutory requirements and he retires by rotation. We support the resolution.
	INE347G01014					Appoint Ms. Avantika Singh Aulakh (DIN: 07549438) as Nominee Director (GMB/ GoG) from 16 January 2026 till the next general meeting or up to three months, whichever is earlier, liable to retire by rotation		Ms. Avantika Singh Aulakh, 45, is an IAS Officer from the 2003 batch. Her appointment is in line with statutory requirements and she retires by rotation. We support the resolution.
27-Mar-26	White Oak India Equity Fund VI	9,000	Narayana Hrudayalaya Ltd.	NCM	ALL	Approve scheme of arrangement for demerger of clinical services business of NH Integrated Care Private Limited (NICPL), a wholly owned subsidiary, into Narayana Hrudayalaya Limited (NHL)	FOR	The proposed scheme involves the demerger of the clinical services business of NICPL, a wholly owned subsidiary, into Narayana Hrudayalaya Limited (NHL). As per the company, the separation allows both businesses to pursue distinct strategies aligned with their operating models. Further, since NICPL is a wholly owned subsidiary, the shareholding pattern of NHL will not change after the merger. We support the resolution.
	INE410P01011							