

DISCLOSURE OF VOTES CASTED FOR THE QUARTER - APRIL TO JUNE 2025								
DATE	FUND NAME	HOLDING	COMPANY NAME	TYPE OF MEETING (AGM/EGM/PB/N CM )	RESOLUTION NUMBER	PROPOSAL'S DESCRIPTION	VOTE (FOR/AGAINST/ABSTAIN)	REASON FOR SUPPORTING/OPPOSING THE RESOLUTION
04-Apr-25	White Oak India Equity Fund II	24,000	KOLTE-PATIL DEVELOPERS LTD	EGM	ALL	Approve preferential issue of 12,675,685 equity shares to BREP ASIA III India Holding Co VII Pte. Ltd., at a price of Rs. 329 per equity share aggregating Rs. 4.2 bn, on a private placement basis	FOR	Following this issuance, Blackstone, through its affiliate BREP ASIA III India Holding Co VII Pte. Ltd, will be classified as a promoter alongside the existing promoters. The company plans to utilize ~80% of the proceeds towards investment in construction and development activities within a period of 12-18 months. We support this resolution.
						Approve alteration in Articles of Association to incorporate the terms of the shareholders agreement signed between the current promoters and BREP ASIA III India Holding Co VII Pte. Ltd.		The proposed articles include committee nomination rights for both sets of promoters. Given that currently both sets of promoters are involved in active management of the business, we support the resolution. Going forward, as Blackstone takes control and we expect them to be the dominant promoter, we believe that veto rights to Blackstone are justified.
	INE094I01018							
07-Apr-25	White Oak India Equity Fund II	101,441	CSB BANK LTD	PB	ALL	Reappoint Biswamohan Mahapatra (DIN: 06990345) as Independent Director for a period starting from the date the Board appoints him post shareholder approval, up to 2 August 2029	FOR	Biswamohan Mahapatra, 70, was the Executive Director of Reserve bank of India (RBI). His reappointment as Independent Director is in line with the statutory requirements. We support the resolution.
	White Oak India Equity Fund V	53,000						
	White Oak India Equity Fund VI	32,734						
	INE679AD1013							
10-Apr-25	White Oak India Equity Fund II	17,162	INFO EDGE INDIA LTD	PB	ALL	Approve sub-division of equity shares of face value of Rs. 10.0 per share into five equity shares having face value of Rs. 2.0 per share and consequent alteration to Clause V (Capital Clause) of Memorandum of Association (MoA)	FOR	We believe sub-division of shares is likely to improve liquidity for the stock and make the equity shares affordable and attractive to investors. We support the resolution.
	White Oak India Select Equity Fund	27,121				Approve alteration of Articles of Association to reflect the sub-division of equity shares		As a result of the sub-division of equity shares, the company proposes to alter Article 2 (A) (u) in the Articles of Association. The amended AoA will reflect the equity share of face value Rs. 2.0 as stated in Clause V of the Memorandum of Association (MoA). We support the resolution.
	White Oak India Equity Fund V	33,827				Adoption of new Memorandum of Association (MoA)		The company has stated that there is no change in the main objects of the company and the proposed changes are mainly editorial in nature. We support the resolution.
	White Oak India Equity Fund VI	16,200						
	INE663F01024							
10-Apr-25	White Oak India Equity Fund II	22,590	PB FINTECH LTD	PB	ALL	Approve related party transaction for purchase of equity shares / compulsory convertible preference shares and other convertible securities of PB Healthcare Services Private Limited not exceeding Rs. 6.96 bn in FY26	FOR	The resolution proposes an investment in a new healthcare venture launched by the founders. We support their decision to operate it as a separate entity due to the need for substantial long-term capital and the venture's pioneering nature. This venture has the potential to grow and offer synergistic benefits to the PB Fintech platform, providing a competitive edge in the long term. Therefore, we support the proposed resolution.
	White Oak India Select Equity Fund	40,600				Approve related party transaction for purchase of equity shares / compulsory convertible preference shares and other convertible securities of PB Healthcare Services Private Limited not exceeding Rs. 870.0 mn by Yashish Dahiya, Chairperson and Chief Executive Officer in FY26		The company has sought shareholder approval for investment by the CEO in his newly launched healthcare venture. We believe that the venture has the potential to grow and offer synergistic benefits to the PB Fintech platform, providing a competitive edge in the long term. In light of this, we propose to vote in favour.
	White Oak India Equity Fund V	50,000				Approve related party transaction for purchase of equity shares / compulsory convertible preference shares and other convertible securities of PB Healthcare Services Private Limited not exceeding Rs. 435.0 mn by Alok Bansal, Executive Vice Chairperson and Whole-time Director in FY26		The company has sought shareholder approval for investment by the executive chairperson in the founders' newly launched healthcare venture. We believe that the venture has the potential to grow and offer synergistic benefits to the PB Fintech platform, providing a competitive edge in the long term. In light of this, we propose to vote in favour.
	White Oak India Equity Fund VI	21,550				Approve related party transaction for purchase of equity shares / compulsory convertible preference shares and other convertible securities of PB Healthcare Services Private Limited not exceeding Rs. 22.5 mn by key managerial personnel in FY26		The company has sought shareholder approval for investment by the KMPs in the founders' newly launched healthcare venture. We believe that the venture has the potential to grow and offer synergistic benefits to the PB Fintech platform, providing a competitive edge in the long term. In light of this, we propose to vote in favour.
	INE417T01026							
16-Apr-25	White Oak India Equity Fund II	5,131	COFORGE LIMITED	PB	ALL	Approve sub-division of equity shares of face value of Rs. 10.0 per share into five equity shares having face value of Rs. 2.0 per share and consequent alteration to Clause V (Capital Clause) of Memorandum of Association (MoA)	FOR	We support the resolution as the sub-division of shares is expected to enhance stock liquidity and make equity shares more affordable and attractive to investors.
	White Oak India Select Equity Fund	10,392						
	White Oak India Equity Fund V	12,749						
	White Oak India Equity Fund VI	6,947						
	INE591G01017							
16-Apr-25	White Oak India Equity Fund II	153,883	LE TRAVENUES TECHNOLOGY LTD	PB	ALL	Approve 'Le Travenues Technology - Employee Stock Option Scheme 2025' under which upto 12,000,000 stock options can be granted	FOR	We believe that ESOPs are an effective way of motivating employees and aligning employee incentives with that of the shareholders. The proposed plan, as per the details provided, seems to be a fair way of incentivizing employees. Further, we note that the NRC committee in charge of the ESOP plan is entirely independent. In light of these reasons, we support the proposed resolution. Further, we note that the NRC committee in charge of the ESOP plan is entirely independent. In light of these reasons, we support the proposed resolution.
	White Oak India Select Equity Fund	219,085				Approve extension of 'Le Travenues Technology - Employee Stock Option Scheme 2025' to the employees of subsidiary companies (present and future)		We believe that ESOP allotment to employees of subsidiaries would help align their incentives with that of the consolidated entity. In linkage to the resolution #1, we support the proposed resolution.
	White Oak India Equity Fund V	270,225				Approve grant of stock options equal to or exceeding 1% of issued capital to Alok Bajpai (DIN: 00119037) - CMD and CEO, and Rajnish Kumar (DIN: 02834454) - Director and Group Co-CEO, under Le Travenues Technology - Employee Stock Option Scheme 2025 (ESOS 2025), in any financial year		Alok Bajpai and Rajnish Kumar has played a pivotal role in the company's growth. We believe their retention is crucial for the company's future growth. We believe that stock options are an effective way of incentivizing employees.
	White Oak India Equity Fund VI	145,685						
	INE0HV901016							
16-Apr-25	White Oak India Equity Fund II	58,900	ICICI PRUDENTIAL LIFE INSURANCE	PB	ALL	Appoint Ms. Anuradha Bhatia (DIN: 07278138), as Independent Director for five years from 12 March 2025	FOR	Ms. Anuradha Bhatia, 64 is empaneled as Arbitrator and Mediator in Bombay High Court. She has over three decades of experience in Direct Tax Administration as Principal Chief Commissioner, Income Tax (Pune) and was a Director (Finance) on the Board of Maharashtra State Electricity Board. Her appointment is in line with statutory requirements. We support the resolution.
	White Oak India Select Equity Fund	53,300						
	White Oak India Equity Fund V	66,400						
	White Oak India Equity Fund VI	43,460						
	INE726G01019							

16-Apr-25	White Oak India Equity Fund VI	11,917	VIJAYA DIAGNOSTIC CENTRE PVT	NCM	ALL	Approve scheme of amalgamation of Medinova Diagnostic Services Limited (62.1% subsidiary) with Vijaya Diagnostic Centre Limited	FOR	Both Vijaya Diagnostic Centre Ltd. and Medinova Diagnostic Services Ltd. are engaged in the business of providing diagnostic services. We believe, the proposed amalgamation will enable the companies create synergies between their businesses, simplify the group structure, and is likely to reduce the group's costs associated with maintaining a separately listed entity. We support the resolution.
	INE043W01024							
21-Apr-25	White Oak India Equity Fund II	52,747	TATA CONSULTANCY SVCS LTD	PB	ALL	Appoint Sanjay V. Bhandarkar (DIN: 01260274) as Independent Director for five years from 4 March 2025	FOR	Sanjay Bhandarkar, 56, is the former Managing Director of Rothschild India. He has over three decades of experience. His appointment meets regulatory requirements. We support the resolution.
	White Oak India Select Equity Fund	62,326						
	White Oak India Equity Fund V	93,785						
	White Oak India Equity Fund VI	48,522						
	INE467B01029							
23-Apr-25	White Oak India Equity Fund II	12,440	DOMS INDUSTRIES LTD	PB	ALL	Approve execution of Shareholders' Agreement (SHA) between DOMS Industries Limited and promoter and promoter group for granting special rights	FOR	The SHA provides nomination rights to avoid disputes between the two promoters – Indian and FILA. Additionally, FILA being a globally distributed brand, offers DOMS the opportunity to export to certain countries outside India, which is seen as beneficial rather than restrictive. We support the resolution.
	White Oak India Select Equity Fund	8,000				Approve increase in board size to twenty directors from fifteen directors		Although the potential size of the Board is large, we believe increasing the number of directors is essential to maintain an adequate share of independent directors. In our view it is beneficial for the company's overall governance and strategic alignment. We vote For this resolution.
	White Oak India Equity Fund V	15,800				Approve alteration and adoption of the revised set of Articles of Association (AoA)		This resolution is procedural in order to accommodate the first two. As we vote in favour of the first two, we support the resolution.
	White Oak India Equity Fund VI	14,000						
	INE321T01012							
24-Apr-25	White Oak India Select Equity Fund	28,807	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD	PB	ALL	Appoint Vellayan Subbiah (DIN: 01138759) as Whole-time Director designated as Executive Chairperson for five years from 1 April 2025, not liable to retire by rotation and fix his remuneration	FOR	Vellayan Subbiah, 55, is part of the promoter group. To strengthen the management of the company in line with its growth in size and operations, the company proposes to appoint him as Executive Chairperson. The proposed remuneration is commensurate with the size and complexities of the business. We support the resolution.
	White Oak India Equity Fund V	72,473						
	INE121A01024							
28-Apr-25	White Oak India Equity Fund II	23,980	CARTRADE TECH LTD	PB	ALL	Reappoint Vinay Sanghi (DIN: 00309085) as Managing Director for five years from 1 April 2026 and fix his remuneration	FOR	Mr. Sanghi has played an important role in the company's growth. The proposed resolution seeks his re-appointment for five years from April'26. While the details regarding the proposed remuneration hasn't been provided we understand that for the current term, the remuneration of Mr. Sanghi remain valid until March 31, 2026. In case of any changes, the company would seek a separate approval. Considering these factors, we support the resolution.
	White Oak India Select Equity Fund	25,700				Appoint Steven Douglas Greenfield (DIN: 10916964) as Independent Director for five years from 1 April 2025		Steven Greenfield, 54, has over 25 years of experience in the automotive technology sector. His appointment is in line with statutory requirements. We support the resolution.
	White Oak India Equity Fund V	31,900						
	White Oak India Equity Fund VI	16,600						
	INE290S01011							
28-Apr-25	White Oak India Equity Fund II	47,945	AMBUJA CEMENTS LTD	NCM	ALL	Approve the scheme of amalgamation of Adani Cementation Limited with Ambuja Cements Limited	FOR	Adani Cementation Limited (ACL) is a wholly owned subsidiary of Adani Enterprises Limited (AEL). The merger of Adani Cementation Limited with Ambuja Cements will result in the consolidation of cement capacities of the group within Ambuja Cements. The valuation of CIL appears to be in line with peers. We support the resolution.
	White Oak India Select Equity Fund	68,200						
	White Oak India Equity Fund V	84,100						
	White Oak India Equity Fund VI	45,448						
	INE079A01024							
28-Apr-25	White Oak India Equity Fund II	28,322	MEDI ASSIST HEALTHCARE SERV	PB	ALL	Appoint Ashwin Raghav (DIN: 10908920) as an Independent Director for five years from 5 February 2025	FOR	Ashwin Raghav, 37, is the Chief Technology Officer at Unbound Ventures, a private equity and venture capital firm. His appointment as an Independent Director is in line with statutory requirements. We support the resolution.
	White Oak India Select Equity Fund	54,614						
	White Oak India Equity Fund V	69,623						
	White Oak India Equity Fund VI	34,431						
	INE456Z01021							
28-Apr-25	White Oak India Equity Fund II	51,403	PDS LTD	PB	ALL	Approve continuation of Dr. Deepak Kumar Seth (DIN: 00003021) as Non-Executive Non-Independent Director on the board post attainment of 75 years of age on 22 May 2025, liable to retire by rotation	FOR	Dr. Deepak Kumar Seth, 74, is Promoter, Founder and Non-Executive Chairperson, PDS Limited. He is liable to retire by rotation and his continuation is in line with the statutory requirements. We support the resolution.
	White Oak India Select Equity Fund	31,200				Approve grant of 125,000 stock options to Parth Gandhi (DIN: 01658253) as Non-Executive Non-Independent Director in excess of 50% of the aggregate remuneration payable to non-executive directors and in excess of 11% of net profits, as minimum remuneration		Parth Gandhi was previously granted 125,000 stock options in FY22 with a fair value of Rs. 13.9 mn. The company proposes to grant him 125,000 stock options under the PDS Limited Employee Stock Option Plan 2021- Plan B with an exercise price of Rs. 396.0 per option and a vesting period of four years from the date of grant. Parth has played an instrumental role in professionalizing governance practices at PDS. His presence strengthens the board, and ESOPs align incentives for Parth with shareholders.
	White Oak India Equity Fund V	38,800						
	White Oak India Equity Fund VI	20,200						
	INE11Q01021							
05-May-25	White Oak India Equity Fund II	145,674	STATE BANK OF INDIA	EGM	ALL	Appoint Parikh & Associates as Secretarial Auditors for five years from FY26 till FY30 and fix their remuneration	FOR	The proposed remuneration payable to Parikh & Associates is commensurate with the size of the bank. Their appointment is in line with statutory requirements. We support this resolution.
	White Oak India Select Equity Fund	322,100				Approve material related party transactions with SBI Life Insurance Company Limited, a subsidiary, aggregating Rs. 219.4 bn for FY26		The proposed transactions are operational in nature and in the ordinary course of business. We support the resolution.
	White Oak India Equity Fund V	358,400				Approve material related party transactions with SBI Cards and Payments Services Limited, a subsidiary, aggregating Rs. 456.5 bn for FY26		The proposed transactions are operational in nature and in the ordinary course of business. We support the resolution.
	White Oak India Equity Fund VI	241,900				Approve material related party transactions with SBI General Insurance Company Limited, a subsidiary, aggregating Rs. 110.8 bn for FY26		The proposed transactions 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. 71.9 bn for FY26		We support these transactions as we believe they are essential to the bank's payment services operations. A vote FOR is warranted.
						Approve material related party transactions with SBI DFHI Limited, a subsidiary, aggregating Rs. 631.1 bn for FY26		We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions with SBI (Mauritius) Limited, a subsidiary, aggregating Rs. 1,245.6 bn for FY26		We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.

						Approve material related party transactions with PT Bank SBI Indonesia, a subsidiary, aggregating Rs. 80.1 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions with Nepal SBI Bank Limited, a subsidiary, aggregating Rs. 258.9 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions with Bank of Bhutan Limited, an associate, aggregating Rs. 10.0 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions with Yes Bank Limited, an associate, aggregating Rs. 358.8 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions between SBI DFHI Limited, a subsidiary, and SBI Capital Markets Limited, a wholly owned subsidiary, aggregating Rs. 30.0 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions between SBI DFHI Limited, a subsidiary, and Yes Bank Limited, an associate, aggregating Rs. 214.0 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions between SBI DFHI Limited, a subsidiary, and Jharkhand Rajya Gramin Bank, an associate, aggregating Rs. 21.0 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions between SBI DFHI Limited, a subsidiary, and Uttarakhnad Gramin Bank, an associate, aggregating Rs. 21.0 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions between SBI DFHI Limited, a subsidiary, and Chhattisgarh Rajya Gramin Bank, an associate, aggregating Rs. 50.0 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
						Approve material related party transactions between SBI DFHI Limited, a subsidiary, and Rajasthan Gramin Bank, an associate, aggregating Rs. 97.0 bn for FY26	FOR	We support these transactions as they are in the ordinary course of business. A vote FOR is warranted.
	INE062A01020							
05-May-25	White Oak India Equity Fund II	2,200	BSE LTD	PB	ALL	Approve issuance of bonus shares in the ratio of two bonus shares for every one share held (2:1)	FOR	The proposed issue is likely to improve the liquidity and expand the retail shareholder base. We support the resolution.
	White Oak India Select Equity Fund	3,090						
	White Oak India Equity Fund V	3,800						
	INE321T01012							
07-May-25	White Oak India Equity Fund II	37,520	AMI ORGANICS LTD	EGM	ALL	Approve change in name from 'Ami Organics Limited' to 'Acutase Chemicals Limited' and consequent amendment to the Memorandum of Association (MoA) and the Articles of Association (AoA)	FOR	The Company has complied with the requirements of Regulation 45 of the Listing Regulations and has obtained a certificate for the same from a practicing Chartered Accountant (Athota & Co.). We support the resolution.
	White Oak India Select Equity Fund	54,390						
	White Oak India Equity Fund V	66,820						
	White Oak India Equity Fund VI	36,070						
	INE00FF01025							
12-May-25	White Oak India Equity Fund II	29,550	Adani Ports & Special Economic Zone Ltd.	EGM	ALL	Approve related party transaction for acquisition of 100% share capital of Abbot Point Port Holdings Pte. Ltd. (APPH) for a non-cash consideration of Rs. 172.4 bn from Carmichael Rail and Port Singapore Holdings Pte. Ltd. (CRPSH), a promoter entity	FOR	We support the transaction since the valuation of APPH seems comparable to peers in the international market. We support the resolution.
	White Oak India Select Equity Fund	68,500				Approve preferential issue of 143,820,153 equity shares at Rs. 1,199.0 per share aggregating ~Rs. 172.4 bn to Carmichael Rail and Port Singapore Holdings Pte. Ltd. (CRPSH), a promoter group company	FOR	APSEZ proposes to discharge the consideration to acquired APPH through equity. Our view on this resolution is linked to our view on resolution #1. We support the resolution.
	White Oak India Equity Fund V	85,400						
	White Oak India Equity Fund VI	43,500						
	INE742F01042							
12-May-25	White Oak India Equity Fund II	23,205	KSB LTD	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 December 2024	FOR	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). We support the resolution.
	White Oak India Select Equity Fund	32,000				Declare final dividend of Rs. 4.0 per equity share (face value Rs. 2.0) for 2024	FOR	We support the resolution due to lack of known concerns.
	White Oak India Equity Fund V	40,000				Reappoint Dr. Matthias Schmitz (DIN: 07884418) as Director, liable to retire by rotation	FOR	Dr. Matthias Schmitz, 61, is currently the Chief Financial Officer (CFO) of KSB SE & Co. He has attended all four board meetings held in 2024. He retires by rotation and his reappointment is in line with statutory requirements.
	White Oak India Equity Fund VI	23,000				Approve remuneration of Rs. 510,000 for Dhananjay V. Joshi & Associates, as cost auditors for 2025	FOR	The total remuneration proposed to be paid to the cost auditors for 2025 is reasonable compared to the size and scale of the company's operations. We support the resolution.
	INE999A01023					Appoint Mehta & Mehta Company Secretaries as secretarial auditors for five years from the conclusion of the 2025 AGM till the conclusion of the 2030 AGM and fix their remuneration	FOR	The company proposes to appoint Mehta & Mehta Company Secretaries as secretarial auditors for five years from the financial year ending on 31 December 2025 to 31 December 2029. The appointment is in line with the statutory requirement. We support the resolution.
14-May-25	White Oak India Equity Fund II	100,720	Bajaj Finserv Ltd.	PB	ALL	Appoint Sanjiv Nandan Sahai (DIN: 00860449) as Independent Director for five years from 1 March 2025	FOR	Sanjiv Nandan Sahai, 64, is a retired IAS officer. His appointment is in line with statutory requirements. We support the resolution.
	White Oak India Select Equity Fund	147,770				Appoint Rajeev Jain (DIN: 01550158) as Non-Executive Non-Independent Director, liable to retire by rotation, from 1 April 2025	FOR	Rajeev Jain, 54, is the Executive Vice Chairperson and Managing Director of Bajaj Finance Limited. His appointment is in line with statutory requirements. We support the resolution.
	White Oak India Equity Fund V	181,450						
	White Oak India Equity Fund VI	99,956						
	INE918I01026							
14-May-25	White Oak India Equity Fund II	43,347	LAXMI DENTAL LTD	PB	ALL	Ratify pre-IPO Laxmi Dental Stock Option Scheme 2024 (ESOP 2024) under which upto 500,000 options can be granted	FOR	Under ESOP 2024, the company can grant upto 500,000 options through fresh issue of shares. Of these, 351,672 options were granted at face value till the date of the prospectus. The exercise price under the scheme will be determined by the board. Management has confirmed that this approval is enabling in nature, in case the Company thinks it expedient to grant to any specific employee or class thereof on the rolls of the company, which is in the best interest of the business of the Company, as approved by the Nomination and Remuneration Committee. Given ESOPs is in line with relevant laws and help align interests of key employees with Shareholders, we support the resolution.
	White Oak India Select Equity Fund	41,400						
	White Oak India Equity Fund V	78,300						
	White Oak India Equity Fund VI	42,200						
	INE0W0601020							
16-May-25	White Oak India Equity Fund II	651,240	ETERNAL LTD	PB	ALL	Approve and fix the foreign ownership limits at 49.5% of equity ownership of the company on a fully diluted basis	FOR	The proposed resolution is necessary for a change in the business model of subsidiary Blinkit, which is expected to aid future growth. In light of that we support the proposed resolution.
	White Oak India Select Equity Fund	926,200						
	White Oak India Equity Fund V	1,080,800						
	White Oak India Equity Fund VI	618,100						
	INE758T01015							

16-May-25	White Oak India Equity Fund II	44,130	INTELLECT DESIGN ARENA LTD	PB	ALL	Reappoint Abhay Anant Gupte (DIN: 00389288) as Independent Director for five years from 15 June 2025	FOR	The board proposes to reappoint Abhay Anant Gupte as Independent Director for five years. His reappointment is in line with the statutory requirements. We support the resolution.
	White Oak India Select Equity Fund	61,391				Approve amendments to Associate Stock Option Plan 2011 (ASOP 2011)		
	White Oak India Equity Fund V	74,900						
	White Oak India Equity Fund VI	37,900						
	INE306R01017							
20-May-25	White Oak India Equity Fund II	16,430	XPRO INDIA LTD	PB	1	Appoint Gaurav Shah (DIN: 10922578) as Independent Director for five years from 14 April 2025	FOR	Gaurav Shah is a Chartered Accountant by profession and has more than four decades of experience. His appointment as Independent Director is in line with statutory requirements. We support the resolution.
	White Oak India Select Equity Fund	23,600				Appoint Utsav Parekh (DIN: 00027642) as Non-Executive Non-Independent Director, liable to retire by rotation, from 14 April 2025		
	White Oak India Equity Fund V	29,500			2		AGAINST	Mr. Parekh in the past has been associated as an Independent Director at McLeod Russel, where multiple issues relating to corporate governance had come to light in the public domain. Given the past association, we recommend voting against the resolution, in line with our voting policy.
	White Oak India Equity Fund VI	12,700						
	INE445C01015							
20-May-25	White Oak India Equity Fund II	10,000	ARVIND FASHIONS LTD	NCM	ALL	Approve scheme of arrangement for the demerger of advanced materials business of Arvind Limited (AL) into Arvind Advanced Materials Limited (AAML), a wholly owned subsidiary	FOR	The demerger may help consolidate the advanced materials business of the Arvind Group into a single entity and streamline the operating structure. We support the resolution.
	INE034A01011							
20-May-25	White Oak India Equity Fund II	85,810	INFO EDGE INDIA LTD	PB	ALL	Approve related party transactions amounting to Rs. 10.0 bn directly or through wholly owned subsidiaries with Karkardooma Trust for investment in IE Venture Investment Fund III	FOR	The proposed transactions are in line with company's philosophy of investing in external entities to generate financial returns. We support the resolution.
	White Oak India Select Equity Fund	67,605						
	White Oak India Equity Fund V	169,135						
	White Oak India Equity Fund VI	81,000						
	INE663F01032							
20-May-25	White Oak India Equity Fund II	2,000	MUTHOOT FINANCE LTD	PB	ALL	Appoint George Joseph (DIN: 00253754) as Independent Director from 1 June 2025 till the 2028 AGM and approve his continuation post attainment of 75 years of age	FOR	The proposal seeks to appoint George Joseph as an Independent Director. His appointment is in line with statutory requirements. We support this resolution.
						Approve increase in borrowing limits from Rs. 1.0 tn to Rs 2.0 tn		
								The company seeks to increase its borrowing limits. Considering the future growth prospects, we support the resolution.
	INE414G01012							
20-May-25	White Oak India Equity Fund II	34,200	ONESOURCE SPECIALTY PHARMA L	PB	ALL	Appoint Ms. Debarati Sen (DIN: 07521172) as an Independent Director for five years from 27 February 2025	FOR	Ms. Debarati Sen, 57, serves as the Group President of HMTX Industries. Her appointment as an Independent Director is in line with statutory requirements. We support the resolution.
	White Oak India Equity Fund V	18,445				Appoint Dr. Claudio Albrecht (DIN: 10109819) as an Independent Director for five years from 27 February 2025		
	White Oak India Equity Fund VI	24,455				Appoint Vijay Paul Karwal (DIN: 10905781) as an Independent Director for five years from 27 February 2025		The proposal seeks to appoint Vijay Paul Karwal, the Managing Director and CEO of CBC Group. His appointment as an Independent Director is in line with statutory requirements and we support the resolution.
	INE013P01021							
30-May-25	White Oak India Equity Fund II	53,205	Manorama Industries Ltd.	PB	ALL	Appoint Ms. Subhprada Nishtala (DIN: 08124635) as Independent Director for five years from 26 April 2025	FOR	Ms. Subhprada Nishtala, 48, is former Director Incharge at The International Training Centre for Food Safety and Applied Nutrition (ITC-FSAN), a training institute set up jointly by World Bank, FSSAI (Ministry of Health and Family Welfare) and EIC (Ministry of Commerce), as per public sources. She has over 25 years of experience in the food safety, regulatory compliance and quality operations in food processing industry. She has worked with companies such as Coca-Cola India and Al Kabeer Exports. Public sources further indicate that she has completed her Bachelor of Science in Microbiology from University of Mumbai, Master of Science in Food Technology from Central Food Technological Research Institute and Doctor of Philosophy in Food Science and Technology from Institute of Chemical Technology. Her appointment is in line with statutory requirements. We support the resolution.
	White Oak India Equity Fund V	108,968						
	White Oak India Equity Fund VI	59,020						
	INE00VM01036							
30-May-25	White Oak India Equity Fund II	145,674	State Bank of India	AGM	ALL	Adoption of financial statements for the year ended 31 March 2025	FOR	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) and hence we support the resolution.
	White Oak India Equity Fund V	358,400						
	White Oak India Equity Fund VI	241,900						
	INE062A01020							
30-May-25	White Oak India Equity Fund II	145,674	State Bank of India	EGM	ALL	Approve issuance of equity shares by way of public issue/QIP/any other mode up to Rs. 250.0 bn	FOR	As on 31 March 2025, the Bank's Capital Adequacy Ratio was 14.25% as against the regulatory minimum requirement of 9% for CRAR. At the current market price of Rs. 785.4 per share (as on 20 May 2024) the bank will issue ~318.3 mn shares to raise the entire amount of Rs. 250.0 bn. This will lead to an estimated dilution of 3.4% on the expanded capital base. The dilution is reasonable, and the bank is adequately capitalized. The capital raised will provide the bank to support the growth aspirations of the bank and provide the bank with a buffer to absorb potential impact arising from any deterioration in asset quality. We support the resolution.
	White Oak India Equity Fund V	358,400						
	White Oak India Equity Fund VI	241,900						
	INE062A01020							
02-Jun-25	White Oak India Equity Fund II	11,795	Angel One Ltd.	AGM	ALL	Adoption of standalone financial statements for the year ended 31 March 2025	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. We note that the auditors have highlighted certain issues related to the audit trail feature. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting principles and Indian Accounting Standards (Ind AS). We support the resolution.
	White Oak India Equity Fund V	27,269				Adoption of consolidated financial statements for the year ended 31 March 2025		We have relied upon the auditors' report, which has not raised concerns on the financial statements. We note that the auditors have highlighted certain issues related to the audit trail feature. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting principles and Indian Accounting Standards (Ind AS). We support the resolution.
	White Oak India Equity Fund VI	15,078				Confirm two interim dividends aggregating Rs. 22.0 and declare final dividend of Rs. 26.0 per equity share of face value of Rs. 10.0 each for FY25		The total dividend for FY25 aggregates Rs. 48.0 per share. The total dividend outflow for FY25 is Rs. 4.3 bn, and the dividend payout ratio is 35.6% of standalone profit after tax. We support the resolution.
						Reappoint Amit Majumdar (DIN: 01633369) as Director, liable to retire by rotation		Amit Majumdar, 52, is the Group Chief Strategy Officer and Whole-time director of Angel One Limited. He attended all four board meetings held in FY25. He retires by rotation, and his reappointment is in line with statutory requirements. We support the resolution.

						<p>Appoint U Hegde &amp; Associates as secretarial auditors from 1 April 2025 until the conclusion of the 2030 AGM and fix their remuneration</p>		<p>The company proposes to appoint U Hegde &amp; Associates as secretarial auditors from 1 April 2025 until the 2030 AGM, with a remuneration of Rs. 125,000 for FY26, plus applicable taxes and reimbursement of out-of-pocket expenses. The remuneration for the remaining period will be determined by the board. The company may also pay additional fees for statutory certifications and other professional services, as separately decided by the board. The proposed remuneration is reasonable, given the size of the company. The appointment is in line with statutory requirements. We support the resolution.</p>
						<p>Appoint Ambarish Kenghe (DIN: 10949234) (Group CEO) as Director from 16 April 2025, liable to retire by rotation</p>		<p>Ambarish Kenghe, 48, joined Angel One Limited in March 2025 as Group Chief Executive Officer. Prior to joining Angel One, he served as Vice President and General Manager at Google Pay for India, Japan, Singapore, and the rest of the Asia-Pacific region. He was also involved in the launch of Google Chromecast and the development of Google TV. Before Google, he served as Chief Product Officer at Myntira, where he led Artificial Intelligence (AI) and Machine Learning (ML) innovations. He also worked in strategy consulting at Bain &amp; Company in San Francisco. The company proposes to appoint him as Director from April 2025. He will be liable to retire by rotation and his appointment is in line with statutory requirements. We support the resolution.</p>
						<p>Appoint Ambarish Kenghe (DIN: 10949234) (Group CEO) as Wholetime Director for five years from 16 April 2025 and fix his remuneration</p>		<p>Ambarish Kenghe, 48, joined Angel One Limited in March 2025 as Group Chief Executive Officer and was appointed on the board in April 2025. We support the resolution on his remuneration, as we think his remuneration (RSU and salary) will provide him with enough incentives and alignment of interest for long term association with Angel One.</p>
	INE73201013					<p>Approve the transfer of the securities broking business, depository participant business, mutual fund distribution business, and research analyst business on a going concern basis to Angel Securities Limited, a wholly owned subsidiary</p>		<p>The business undertaking being transferred is substantial, it contributed 99.1% of Angel One's standalone revenue and 84.9% of its standalone net worth as of March 2025. In effect, this transaction involves the transfer of almost the entire operational business of the company to its wholly owned subsidiary. The transfer will cover all related assets and liabilities and will be carried out for a lump-sum consideration based on an independent valuation. This consideration will be settled through the issuance of Compulsorily Convertible Preference Shares (CCPS) by Angel Securities Limited to Angel One Limited. Since the transaction is between Angel One and its wholly owned subsidiary, there will be no impact on the group's consolidated financials. After the restructuring, Angel One will become an operating holding company, offering centralized services such as lead generation, customer support, strategic planning, and other shared functions across its subsidiaries. This structure will help the group stay compliant with regulatory norms around business segregation. We support the resolution.</p>
06-Jun-25	White Oak India Equity Fund II	3,944	MARUTI SUZUKI INDIA LTD	PB	ALL	<p>Appoint Sunil Kumar Kakkar (DIN: 08041054) as Director, liable to retire by rotation from 1 April 2025</p>	FOR	<p>Sunil Kumar Kakkar, 59, was the Senior Executive Officer of Maruti Suzuki India Limited and headed the Corporate Planning vertical. He is a key member of the Executive Committee of Maruti Suzuki India Limited (MSIL). He has over 35 years of experience at MSIL where he has held significant leadership positions, including head of Supply Chain vertical and serving as the Plant Head of the Gurgaon production operations. He is an engineering graduate from the Indian Institute of Technology, Kanpur and holds an MBA from the Asian Institute of Technology. Through this resolution he is being appointed as director. His appointment as director is in line with statutory requirements. Therefore we support the resolution.</p>
	White Oak India Equity Fund V	9,155				<p>Appoint Sunil Kumar Kakkar (DIN: 08041054) as Whole time director designated as Director- Corporate Planning for three years from 1 April 2025 and fix his remuneration</p>		<p>Through this resolution, Sunil Kumar Kakkar is being appointed as Whole Time Director designated as Director - Corporate Planning. Sunil Kumar Kakkar's estimated remuneration of Rs. 45.2 mn for FY26 is comparable to peers, and commensurate with his responsibilities. During his current tenure, his maximum remuneration can reach upto Rs. 64.8 mn. Sunil Kumar Kakkar is a professional whose skills and experience carry a market value. We recognize variable pay accounts for only ~32% of his total compensation. We support the resolution given the absolute quantum of remuneration.</p>
	White Oak India Equity Fund VI	3,126				<p>Appoint Koichi Suzuki (DIN: 11061966) as Non-Executive Non-Independent Director from 26 April 2025</p>		<p>Koichi Suzuki, 61, is Managing Officer, Executive General Manager, India Operations for Suzuki Motor Corporation, since April 2025. He graduated from Tokyo University, Faculty of Letters, in 1987 and joined Suzuki Motor Corporation (SMC) in April 1987. He has also served as Executive Officer, International Marketing charge of Middle East and African Market for MSIL. His other roles with Suzuki Motor Corporation, Japan, include Managing Officer, Automobile Marketing, in charge of Europe, Middle East and Africa and Managing Officer, Executive General Manager, Automobile Marketing - Europe, Middle East and Africa. Koichi Suzuki is being appointed to fill the casual vacancy caused by the resignation of Koji Saito. He represents Suzuki Motor Corporation (SMC), promoter and holding company. His appointment as Non-Executive Non-Independent director is in line with statutory requirements. We support the resolution.</p>
	INE585B01010					<p>Appoint Price Waterhouse Chartered Accountants LLP as statutory auditors till the 2025 AGM to fill the casual vacancy caused by resignation of Deloitte Haskins &amp; Sells LLP</p>		<p>Deloitte Haskins &amp; Sells LLP were reappointed as statutory auditors of MSIL in the 2021 AGM for five years commencing from 1 April 2021. Suzuki Motor Corporation (SMC), Japan, holding company of Maruti Suzuki India Limited (MSIL), recently approved a change in their statutory auditor. In order to align with SMC's statutory auditors, MSIL intends to appoint a statutory auditor in India which is part of the same network as that of SMC's auditor. Thus Deloitte Haskins &amp; Sells LLP have resigned on 12 May 2025 and Price Waterhouse Chartered Accountants LLP will replace them as statutory auditors. Deloitte Haskins &amp; Sells were paid Rs. 19.0 mn as statutory audit fee in FY24 and total remuneration of Rs. 29.0 mn on a standalone basis. The company proposes to pay audit fee of Rs. 27.0 mn per annum and applicable taxes, out of pocket expenses of Rs. 1.0 mn subject to actuals. The company also proposes engagement administrative charges of 2% of the value of audit fee aggregating Rs. 0.54 mn. The proposed remuneration to statutory auditors is commensurate with the size of the company's business. We support the resolution.</p>
06-Jun-25	White Oak India Equity Fund II	6,930	Bharat Forge Ltd.	PB	ALL	<p>Reappoint K.B.S. Anand (DIN: 03518282) as Independent Director for five years from 27 June 2025</p>	FOR	<p>K.B.S. Anand, 68 is the former MD and CEO of Asian Paints Limited. He has over three decades of experience in the fields of Manufacturing, Sales and Marketing, Supply Chain, Strategy, Risk Management and Corporate Governance. He has been an Independent Director on the board of Bharat Forge Ltd since June 2022. He has attended all six board meetings held in FY25. His reappointment is in line with statutory requirements. We support the resolution.</p>
	White Oak India Equity Fund V	12,500				<p>Reappoint Ms. Sonia Singh (DIN: 07108778) as Independent Director for five years from 27 June 2025</p>		<p>Ms. Sonia Singh, 60, is an Independent Brand Strategist. She has over 30 years of experience in marketing and sales and has worked with companies such as Lakme and Hindustan Unilever Limited. She also served as an overseas consultant in companies such as Nokia, Pepsi, Friesland Foods and Heineken. She has been an Independent Director on the board of Bharat Forge Ltd since June 2022. She has attended all six board meetings held in FY25. Her reappointment is in line with statutory requirements. We support the resolution.</p>
	White Oak India Equity Fund VI	6,700						
	INE465A01025							
06-Jun-25	White Oak India Equity Fund II	47,850	CMS Info Systems Ltd.	PB	ALL	<p>Appoint Vishnu Jerome (DIN: 05325285) as Independent Director for three years from 4 April 2025</p>	FOR	<p>Vishnu Jerome, 46, is the founding Partner of the law firm Jerome Merchant + Partners. He has twenty years of experience advising international banks and credit funds on financing, structured transactions, derivatives, trade finance, cross-border debt restructurings and corporate matters. In addition, he provides financial services regulatory advice and handles pre-litigation and restructuring matters within the insolvency practice. Previously, he has worked with AZB &amp; Partners and Poovayya &amp; Co., Advocates &amp; Solicitors. He holds a Bachelor's degree in Law (Honors) from the National Law School of India, Bangalore. He attended the one (100%) board meeting held in FY26 since his induction onto the board till the date of the notice. His appointment as Independent Director is in line with the statutory requirements. We support the resolution.</p>
	White Oak India Equity Fund V	87,720						
	White Oak India Equity Fund VI	48,100						

	INE92SR01014							
13-Jun-25	White Oak India Equity Fund VI	40,290	Indian Bank	AGM	1	Adoption of financial statements for the year ended 31 March 2025	FOR	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). We support the resolution.
					2	Approve final dividend of Rs. 16.25 per equity share (face value Rs. 10.0 each) for FY25		The dividend payout ratio seems reasonable. We support the resolution.
					3	Appoint Binod Kumar (DIN: N.A.) as Managing Director and Chief Executive officer from 16 January 2025 for three years or until further orders, whichever is earlier		Binod Kumar, 54, is former Executive Director of Punjab National Bank. His appointment is in line with statutory requirements. We support his appointment as a Managing Director and Chief Executive Officer.
					4	Appoint Vishvesh Kumar Goel (DIN: 00942612) as Part time Non-Official Director for one year from 11 April 2025		Vishvesh Kumar Goel, 62, is a Chartered Accountant with over three decades of experience. His appointment is in line with statutory requirements. We support the resolution.
					5	Appoint Balmukund Sahay (DIN: 99999997) as Part time Non-Official Director for one year from 11 April 2025	Against	The company proposes to appoint Balmukund Sahay as Part time Non-Official Director. While his appointment meets statutory requirements, we do not support the resolution due to inadequate disclosures by the company.
					6	Appoint Shanmugam Rajendran & Associates LLP, as secretarial auditors for five years from FY26 to FY30 and fix their remuneration	FOR	The company proposes to appoint Shanmugam Rajendran & Associates LLP as secretarial auditors. The proposed remuneration commensurate with the size of the company. Their appointment is in line with statutory requirements. We support the resolution.
					7	Issue of equity shares upto Rs. 50.0 bn		We believe that the dilution is reasonable and the bank is adequately capitalized. We support the resolution.
16-Jun-25	White Oak India Equity Fund II	19,090	INOX INDIA LTD	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting principles and Indian Accounting Standards (Ind AS). We support the resolution.
	White Oak India Equity Fund V	12,000				Approve final dividend of Rs. 2.0 per share (face value Re. 2.0) for FY25		The payout ratio seems reasonable. We support the resolution.
	White Oak India Equity Fund VI	26,700				Reappoint Ms. Ishita Jain (DIN: 00276232) as Non-Executive Non-Independent Director, liable to retire by rotation		While Ms Ishita Jain had low attendance in FY25 Board meeting (3/5). She has attended all the committee meetings (3/3). In the mail conversation, the company has attributed the absence in the two board meeting to some unforeseen circumstances. In light of this, we vote in favour of her appointment.
						Approve remuneration of upto Rs. 60,000 to Diwanji & Company, as cost auditor for FY26		The total remuneration proposed to be paid to the cost auditors seems reasonable compared to the size and scale of operations. We support the resolution.
	INE616N01034					Appoint Samdani Shah & Kabra as secretarial auditors for five years from the conclusion of the 2025 AGM and fix their remuneration		The company proposes to appoint Samdani Shah & Kabra as secretarial auditors for five years. The remuneration payable is reasonable and commensurate with the size of the company. The appointment is in line with statutory requirements. We support the resolution.
16-Jun-25	White Oak India Equity Fund II	52,747	TATA CONSULTANCY SVCS LTD	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	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). Hence, we support the resolution.
	White Oak India Equity Fund V	93,785				To confirm payment of three interim dividends aggregating Rs. 30.0, a special dividend of Rs 60.0 per share and declare final dividend of Rs. 30.0 per equity share (face value Re.1) for FY25		The payout ratio seems reasonable. Hence, we support the resolution.
	White Oak India Equity Fund VI	48,522				Reappoint Ms. Aarthi Subramanian (DIN 07121802) as Non-Executive Non-Independent Director, liable to retire by rotation		The company proposes to appoint Ms. Aarthi Subramanian as Executive Director – President and Chief Operating Officer of the company. Her reappointment is in line with the statutory requirements.
						Appoint Ms. Aarthi Subramanian (DIN 07121802) as Whole time Director designated as Executive Director – President and Chief Operating Officer for five years from 1 May 2025 and fix her remuneration		The proposed remuneration is in line with peers and commensurate with the overall size of the company. Hence, we support the resolution.
						Appoint Parikh & Associates, Practicing Company Secretaries as secretarial auditors for five years from FY26 and fix their remuneration		The proposed remuneration payable is commensurate with the size of the company. Also, the proposed appointment is in line with statutory requirements. We support the resolution.
						Approve related party transactions with Tata Capital Limited (TCL), a subsidiary of Tata Sons Private Limited (promoter company), aggregating Rs. 53.0 bn for FY26		The proposed transactions are in the ordinary course of business, we support the resolution.
						Approve related party transactions with Tata Capital Housing Finance Limited (TCHFL), a step-down subsidiary of Tata Sons Private Limited (Promoter Company), aggregating Rs. 50.0 bn for FY26		The proposed transactions are in the ordinary course of business, we support the resolution.
						Approve related party transactions with Tejas Networks Limited (TNL), a subsidiary of Tata Sons Private Limited (Promoter Company), aggregating Rs. 50.0 bn for FY26		The proposed transactions are in the ordinary course of business, we support the resolution.
						Approve related party transactions with Jaguar Land Rover Limited (JLR) upto Rs. 44.0 bn for FY26		The proposed transactions are operational in nature and in the ordinary course of business. We support the resolution.
	INE467B01029					Approve related party transactions with Tata Consultancy Services Japan Ltd (TCS Japan), a subsidiary, upto Rs. 25.0 bn for FY26		The proposed transactions are operational in nature and in the ordinary course of business. We support the resolution.
16-Jun-25	White Oak India Equity Fund II	47,850	CMS Info Systems Ltd.	PB	ALL	Appoint Vishnu Jerome (DIN: 05325285) as Independent Director for three years from 4 April 2025	FOR	The proposed appointment as Independent Director is in line with the statutory requirements. We support the resolution.
	White Oak India Equity Fund V	87,720						
	White Oak India Equity Fund VI	48,100						
	INE92SR01014							
20-Jun-25	White Oak India Equity Fund II	29,550	ADANI PORTS AND SPECIAL ECON	AGM	ALL	Adoption of audited standalone and consolidated financial statements for the year ended 31 March 2025	FOR	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). We support the resolution.
	White Oak India Equity Fund V	85,400				Declare dividend on 0.01% non-cumulative redeemable preference shares of face value Rs. 10 each for FY25		We support the resolution as this is a routine dividend proposal.
	White Oak India Equity Fund VI	43,500				Declare dividend of Rs. 7.0 per share of face value Rs. 2.0 each for FY25		The payout ratio seems reasonable. We support the resolution.
						Reappoint Rajesh Adani (DIN: 00006322) as Non-Executive Non-Independent Director, liable to retire by rotation		His reappointment is in line with statutory requirements. We support the resolution.
						Appoint CS Ashwin Shah as Secretarial Auditor for five years from FY26 and fix his remuneration		The proposed remuneration payable is commensurate with the size of the company. We support the resolution.
						Reappoint P S Jayakumar (DIN: 01173236) as Independent Director for three years from 23 July 2025		His reappointment as Independent Director is in line with the statutory requirements. We support the resolution.
						Approve commission to Non-Executive Directors not exceeding 1% of net profits per annum for five years from FY26		We note that previous commission payouts have been reasonable and in line with industry peers. We support the resolution.
						Approve alteration to the Articles of Association (AoA) to delete Clause 87, which pertains to the common seal		The proposed alteration is not prejudicial to the interest of minority investors. We support the resolution.
						Approve related party transactions between Adani Ports and Special Economic Zone Limited (APSEZ) and / or Adani International Ports Holdings Pte. Ltd. (AIPL) with Mediterranean International Ports A.D.G.D Limited (MIPAL) for FY26		The proposed resolutions include refinancing existing loan and granting of additional loan, repayment/prepayment of principal, and interest servicing on the loan. We support the resolution since reducing the cost of borrowings will be beneficial to the company's leverage profile.

						Approve related party transactions between Adani Ports and Special Economic Zone Limited (APSEZ) and / or Adani International Ports Holdings Pte. Ltd. (AIPH) with Colombo West International Terminal (Private) Limited (CWIT) for FY26 and FY27		The proposed transaction is for providing financial support directly / indirectly to CWIT or to the prospective lender who may provide debt to CWIT. We support the resolution.
						Approve related party transactions between Adani Ports and Special Economic Zone Limited (APSEZ) and/or Adani Harbour Services Limited (AHSL) and/or Shanti Sagar International Dredging Limited (SSIDL) with Sunrise Worldwide Enterprise Limited (SWEL) and/or Astro Offshore Pte Limited (Astro)		The company has clarified that APSEZ is in effective control of the business and finances of Astro. The remaining 20% shareholding of Astro is with the erstwhile promoters of the company so that the company can access their management / technical expertise & client relationships. Thus, we support the resolution.
						Approve related party transactions of Adani Logistics Limited (Adani Logistics), a wholly owned subsidiary, with Ambuja Cements Limited (ACL) upto Rs. 21.75 bn for FY26		The proposed transaction is operational in nature and in the ordinary course of business. We support the resolution.
						Approve related party transactions of Adani Logistics Limited(Adani Logistics), a wholly owned subsidiary with ACC Limited (ACC) upto Rs. 10.85 bn for FY26		The proposed transaction is operational in nature and in the ordinary course of business. We support the resolution.
						Authorize the board to appoint branch auditors and fix their remuneration		We support the resolution as there are no known concerns.
	INE742F01042							
20-Jun-25	White Oak India Equity Fund II	22,620	HOME FIRST FINANCE CO INDIA	AGM	ALL	Adoption of financial statements for the year ended 31 March 2025	FOR	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). We support the resolution.
	White Oak India Equity Fund V	40,410				Declare final dividend of Rs. 3.7 per share of face value Re. 2.0 for FY25		This is a routine dividend proposal. We support the resolution.
	White Oak India Equity Fund VI	20,200				Reappoint Divya Sehgal (DIN: 01775308) as Non-Executive Non-Independent Director, liable to retire by rotation		The proposed reappointment is in line with statutory requirements. We support the resolution.
	INE481N01025					Appoint Aashish K. Bhatt & Associates as secretarial auditors for five years from FY26 till FY30 and fix their remuneration		The proposed appointment is in line with statutory requirements. We support the resolution.
20-Jun-25	White Oak India Equity Fund V	90,593	MINDSPACE BUSINESS PARKS REI	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	The auditors are of the opinion that the financial statements are prepared in accordance with the generally accepted accounting principles. We support the resolution.
	INEOCCU25019					Adoption of valuation report for the year ended 31 March 2025, issued by KZEN Valtech Private Limited, the Valuer		A vote FOR the resolution is warranted in the absence of any known issues.
23-Jun-25	White Oak India Equity Fund II	46,337	Nestle India Ltd.	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	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).
	White Oak India Equity Fund V	86,296				To confirm payment of two interim dividends aggregating Rs. 17.0 and declare final dividend of Rs. 10.0 per equity share (face value Re.1.0) for FY25		The dividend payout ratio seems reasonable. We support the resolution.
	White Oak India Equity Fund VI	39,885				Reappoint Satish Srinivasan (DIN: 10173407) as Director, liable to retire by rotation		The proposed reappointment is in line with statutory requirements. We support the resolution.
	INE239A01024					Approve remuneration of Rs. 240,000 to Ramanath Iyer & Co., Cost Accountants, as cost auditor for FY26		The total remuneration proposed to be paid to the cost auditors in FY26 seems reasonable compared to the size and scale of operations. We support the resolution.
						Reappoint P R Ramesh (DIN: 01915274) as Independent Director for five years from 1 July 2025		The proposed reappointment is in line with statutory requirements. We support the resolution.
						Appoint Manish Tiwary (DIN: 02572830) as Managing Director for five years from 1 August 2025 and fix his remuneration		The company has clarified that the proposed compensation has been benchmarked through a market survey. Furthermore, we acknowledge that the proposed nominee is a qualified professional with relevant expertise. Hence, we support the resolution.
						Appoint S. N. Ananthasubramanian & Co. as Secretarial Auditors for five years from FY26 and fix their remuneration		The proposed remuneration payable commensurate with the size of the company. Their appointment is in line with statutory requirements. We support the resolution.
23-Jun-25	White Oak India Equity Fund II	39,060	PG Electroplast Ltd	PB	ALL	Reappoint Anurag Gupta (DIN: 00184361) as Whole time Director for three years from 15 July 2025 and fix his remuneration as minimum remuneration	FOR	The proposed remuneration is in line with peers and commensurate with the size and complexity of the company's operations. We support the reappointment and remuneration terms.
	White Oak India Equity Fund V	85,900						
	White Oak India Equity Fund VI	46,100						
	INE457L01029							
23-Jun-25	White Oak India Equity Fund II	47,945	AMBUJA CEMENTS LTD	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	The auditors are of the opinion that financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). We support the resolution.
	White Oak India Equity Fund V	84,100				Declare final dividend of Rs. 2.0 per equity share (face value Rs 2.0)		The dividend payout ratio seems reasonable. We support the resolution.
	White Oak India Equity Fund VI	45,448				Reappoint M. R. Kumar (DIN: 03628755) as Non-Executive Non-Independent Director, liable to retire by rotation		The proposed reappointment is in line with statutory requirements. We support the resolution.
						Appoint Mehta & Mehta as secretarial auditors for five years from 1 April 2025 till 31 March 2030 and fix their remuneration		The proposed remuneration is commensurate with the size of the company. Their appointment is in line with statutory requirements. We support the resolution.
						Ratify remuneration of Rs. 1.0 mn for P.M. Nanabhoy & Co. as cost auditors for FY26		The total remuneration proposed to be paid to the cost auditors is reasonable compared to the size and scale of operations. We support the resolution.
						Redesignate Ajay Kapur (DIN: 03096416) as Managing Director and reappoint him for two years from 1 April 2025 and fix his remuneration		The estimated remuneration seems to commensurate with the size and complexity of the business and in line with peers. We support the resolution.
						Appoint Vinod Bahety (DIN: 09192400) as Director, liable to retire by rotation		The proposed appointment meets all statutory requirements. We support the resolution.
						Appoint Vinod Bahety (DIN: 09192400) as Whole Time Director and CEO for three years from 1 April 2025 and fix his remuneration		The estimated remuneration is commensurate with the size and complexity of the business and in line with peers. We support the resolution.
						Appoint Praveen Garg (DIN: 00208604) as Independent Director for three years from 1 April 2025		The proposed appointment as an Independent Director is in line with statutory requirements. We support the resolution.
						Reappoint Maheswar Sahu (DIN: 00034051) as Independent Director for three years from 16 September 2025		The proposed appointment as an Independent Director is in line with statutory requirements. We support the resolution.
						Reappoint Rajnish Kumar (DIN: 05328267) as Independent Director for three years from 16 September 2025		The proposed appointment as an Independent Director is in line with statutory requirements. We support the resolution.
						Reappoint Ameet Desai (DIN: 00007116) as Independent Director for three years from 16 September 2025		Mr. Desai has 35 years of experience and his appointment as an Independent Director is in line with statutory requirements. We support the resolution.
						Reappoint Ms. Purvi Sheth (DIN: 06449636) as Independent Director for three years from 16 September 2025		The proposed reappointment as an Independent Director is in line with statutory requirements. We support the resolution.
						Approve material related party transactions with Adani Logistics Limited aggregating to Rs. 21.75 bn for FY26		The proposed transactions are operational in nature and in the ordinary course of business. We support the resolution.
						Approve material related party transactions with Adani Enterprises Limited aggregating to Rs. 11.05 bn for FY26		The proposed transactions are operational in nature and in the ordinary course of business. We support the resolution.
	INE079A01024					Approve material related party transactions with Orient Cement Limited, an associate, aggregating to Rs. 14.24 bn for FY26		The proposed transactions are largely operational in nature and in the ordinary course of business. We support the resolution.

23-Jun-25	White Oak India Equity Fund II	58,900	ICICI PRUDENTIAL LIFE INSURANCE	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	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). We support the resolution.
	White Oak India Equity Fund V	66,400				Declare final dividend of Rs. 0.85 per equity share (face value Rs. 10.0) for FY25		The payout ratio seems reasonable. We support the resolution.
	White Oak India Equity Fund VI	43,460				Reappoint Anuj Bhargava (DIN: 02647635) as Non-Executive Non-Independent Director, liable to retire by rotation		The proposed reappointment is in line with statutory requirements. We support the resolution.
						Approve remuneration payable to joint Statutory auditors, Walker Chandok & Co. LLP and M. P. Chitale & Co. in connection with the audit of the accounts of the Company for FY26, the Group Reporting Pack for FY25 and FY26 and the issue of non-convertible debentures		The proposed remuneration seems reasonable and in line with market practices. We support the resolution.
						Approve payment of additional remuneration of Rs. 1.75 mn to M. P. Chitale & Co., one of the joint statutory auditors for conducting limited review of Ind AS compliant proforma financial statements for FY25 and FY26		The proposed remuneration seems reasonable and commensurate with the size of business. We support the resolution.
						Approve additional remuneration of Rs. 1.2 mn to be paid to Walker Chandok & Co. LLP, Joint statutory auditor for the services rendered as Assurance Provider for FY25		The proposed remuneration seems reasonable and commensurate with the size of business. We support the resolution.
						Appoint Parekh & Associates as secretarial auditors for five years from FY26 till FY30 and fix their remuneration		The remuneration payable seems reasonable and commensurate with the size of the company. The appointment is in line with statutory requirements. We support the resolution.
						Approve related party transactions for purchase and sale of securities for FY27 aggregating individually upto Rs. 150.0 bn each with ICICI Bank Limited (ICICI Bank) and ICICI Securities Primary Dealership Limited (ICICI Securities) and upto Rs. 50 bn individually with ICICI Lombard General Insurance Company Limited (ICICIGI)		All transactions are in the ordinary course of business. We support the resolution.
						Approve related party transactions for regular banking transactions with ICICI Bank Limited; promoter and holding company for FY27		The transactions to be entered with ICICI Bank are in the ordinary course of business and at an arm's length basis. We support the resolution.
	INE726G01019					Approve revision in remuneration payable to Anup Bagchi (DIN: 00105962), Managing Director & CEO from 1 April 2025		The proposed remuneration will be approved by IRDAI and is in line with the size and complexity of the business. We support the resolution.
						Approve increase in aggregate number of shares issuable under the ICICI Prudential Life Insurance Company Limited – Employees Stock Option Scheme (2005) to up to 5.30% of the number of shares issued as on 31 March 2016 from up to 3.54% of the number of shares issued as on 31 March 2016		Based on past practices, we note the company has granted ESOPs at market price under the scheme post listing, aligning the grants with investor interest. We support the resolution as there are no known concerns.
23-Jun-25	White Oak India Equity Fund II	11,303	DR LAL PATHLABS LTD	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	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). We support this resolution.
	White Oak India Equity Fund V	19,805				Approve final dividend of Rs. 6.0 per equity share of face value of Rs. 10.0 per share for FY25		The payout ratio seems reasonable. We support this resolution.
	White Oak India Equity Fund VI	10,643				Reappoint Dr. Archana Lal Erdmann (DIN: 08432506) as Director, liable to retire by rotation		The proposed reappointment is in line with statutory requirements. We support this resolution.
						Reappoint Rohit Bhasin (DIN: 02478962) as Independent Director for five years from 8 November 2025		The proposed reappointment is in line with statutory requirements. We support this resolution.
						Reappoint Arun Duggal (DIN: 00024262) as Independent Director for three years from 2 February 2026		The proposed reappointment is in line with statutory requirements. We support this resolution.
						Approve payment of remuneration to Rahul Sharma (DIN: 00956625) as Non-Executive Non-Independent Director, in excess of 50% of the aggregate remuneration payable to Non-Executive Directors and in excess of 1% of net profits, to accommodate the perquisite value of stock options to be exercised in FY26		We believe stock options can be an important motivator for employees and help in key employee retentions. In light of this, we support the proposed resolution.
						Appoint Chandrasekaran Associates as secretarial auditors for five years from FY26 to FY30 and fix their remuneration		The proposed remuneration payable seems to commensurate with the size of the company. Their appointment is in line with statutory requirements. We support this resolution.
	INE600L01024					Approve remuneration of Rs. 170,000 payable to A.G. Agarwal as cost auditors for FY26		The total remuneration proposed to be paid to the cost auditors in FY26 seems reasonable compared to the size and scale of operations. We support this resolution.
23-Jun-25	White Oak India Equity Fund II	105,000	EMBASSY OFFICE PARKS REIT	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	A vote FOR this resolution is warranted given the absence of any known issues surrounding the company's financial statements.
	White Oak India Equity Fund V	185,000				Adoption of valuation report for the year ended 31 March 2025, issued by Ms. L. Anuradha, MRICS as Independent Valuer		The valuation exercise has been conducted in accordance with internationally accepted valuation standards as required by SEBI (REIT) Regulations and The Companies (Registration of Valuers and Valuation) Rules, 2017. We support the resolution.
	White Oak India Equity Fund VI	100,000						
	INE041025011							
23-Jun-25	White Oak India Equity Fund V	14,600	ADANI ENERGY SOLUTIONS LTD	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 March 2025	FOR	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).
	White Oak India Equity Fund VI	7,853				Reappoint Rajesh Adani (DIN: 00063222) as Director, liable to retire by rotation	FOR	The proposed reappointment is in line with statutory requirements.
						Appoint Chirag Shah & Associates as secretarial auditor for five years from FY26 to FY30 and fix his remuneration	FOR	The proposed remuneration payable to Chirag Shah & Associates is commensurate with the size of the company. Their appointment is in line with statutory requirements.
						Approve related party transactions upto Rs. 11.85 bn with Adani Power Limited (APL) for FY26	FOR	The proposed transactions are in the ordinary course of business. We support the resolution.
						Approve related party transactions between Adani Electricity Mumbai Limited (AEML) and Adani Power Limited (APL) upto Rs. 20.85 bn during FY26	FOR	We support the resolution since the proposed transactions are in the ordinary course of business.
						Approve related party transactions between PowerPulse Trading Solutions Limited (PPTSL) and Adani Power Limited (APL) upto Rs. 82.20 bn during FY26	FOR	The proposed transactions are largely operational and in the ordinary course of business. We support the resolution.
						Approve related party transactions between PowerPulse Trading Solutions Limited (PPTSL) and Mahan Energen Limited (MEL) upto Rs. 17.75 bn during FY26	FOR	The proposed transactions are largely operational and in the ordinary course of business. We support the resolution.
						Approve related party transactions between PowerPulse Trading Solutions Limited (PPTSL) and Moxie Power Generation Limited (MPGL) upto Rs. 18.42 bn during FY26	FOR	The proposed transactions are largely operational and in the ordinary course of business. We support the resolution.
						Approve related party transactions between Adani Electricity Mumbai Limited (AEML) and PowerPulse Trading Solutions Limited (PPTSL) upto Rs. 25.89 bn for FY26	FOR	The proposed transactions are largely operational and in the ordinary course of business. We support the resolution.
						Approve issuance of equity or debt securities upto Rs. 43.0 bn	FOR	We recognize that this is an enabling resolution, and the funds raised will help the company to fund its expansion plans. We support the resolution.
						Appoint Hemant Nerurkar (DIN: 00265887) as Independent Director for three years from 31 May 2025 and approve his continuation on the board since he has already attained 75 years of age	AGAINST	Hemant Nerurkar, 76, is former Managing Director, Tata Steel Limited. Prior to that he was Executive Director, Tata Steel Limited for India and South-East Asia. He has over 35 years of experience in the steel industry. His appointment as Independent Director is in line with statutory requirements. However, he has been on the board of Adani Enterprises Ltd, a group company, since March 2015. Considering his overall association with the group exceeds 10 years, we do not support the resolution.



						Appoint Ms. Chandra Iyengar (DIN: 02821294) as Independent Director for three years from 31 May 2025 and approve her continuation on the board on attainment of 75 years of age on 10 November 2025	FOR	The proposed appointment is in line with statutory requirements. We support the resolution.
						Appoint Dr. Amiya Chandra (DIN: 10827510) as Independent Director for three years from 31 May 2025	FOR	The proposed appointment is in line with statutory requirements. We support the resolution.
						Appoint Kandarp Patel (DIN: 02947643) as Director, liable to retire by rotation, from 31 May 2025	FOR	The proposed appointment is in line with statutory requirements. We support the resolution.
INE931S01010						Appoint Kandarp Patel (DIN: 02947643) as Whole time Director and Chief Executive Officer for three years from 31 May 2025 and fix his remuneration	AGAINST	Kandarp Patel, 53, has been Chief Executive Officer, Adani Energy Solutions Limited since November 2022. The company proposes to appoint him as Whole-time Director and Chief Executive Office of the company. As per the notice he is currently receiving remuneration from one of the operational subsidiary companies of the company. Hence, no remuneration is paid to him from AESL. He drew a remuneration of Rs. 135.0 mn from the subsidiary in FY25.The company has not provided details regarding his proposed remuneration structure during the term of his appointment. In the absence of such details, we do not support the resolution.
25-Jun-25	White Oak India Equity Fund II	79,600	International Gemmological Institute India Ltd	AGM	ALL	Adoption of standalone and consolidated financial statements for the year ended 31 December 2024	FOR	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). We support the resolution.
	White Oak India Equity Fund V	139,300				Reappoint Mukesh Mehta (DIN: 08319159), as Non-Executive Non-Independent Director, liable to retire by rotation		Mukesh Mehta, 44, Managing Director in the Private Equity Group of Blackstone Advisors India Private Limited, represents the promoters Blackstone on the board. We support the proposed resolution. Mr Mehta's attendance in board meetings hasn't been very regular. This would be monitored.
	White Oak India Equity Fund VI	74,800				Reappoint Prateek Roongta (DIN: 00622797), as Non-Executive Non-Independent Director, liable to retire by rotation		The proposed reappointment is in line with all statutory requirements. We support the resolution.
						Appoint Tushar Shridharani & Associates LLP as secretarial auditors for five years from 01 January 2025 till 31 December 2029 and fix their remuneration		The proposed remuneration payable is commensurate with the size of the company. Their appointment is in line with statutory requirements. We support the resolution.
						Ratify IGI Employee Stock Option Plan – 2024 (IGI ESOP Plan 2024)		We believe stock options can be an important motivator for employees and help in key employee retentions. In light of this, we support the proposed resolution.
						Approve extension of IGI Employee Stock Option Plan – 2024 (IGI ESOP Plan 2024) to employees of holding and subsidiary companies		ESOP to employees of subsidiaries will help align their incentives with the overall growth of the company. We support the proposed resolution.
						Approve payment of commission to Non-Executive Directors upto 1.0% of net profits, capped at Rs. 5.0 mn per director, for five years from 01 January 2025		We support this resolution given the absence of any known issues.
	INE009301021					Appoint Anoop Mehta (DIN: 00107044) as an Independent Directors for five years from 06 June 2025		The proposed appointment is in line with all statutory requirements. We support the resolution.
27-Jun-25	White Oak India Equity Fund II	14,700	TRENT LTD	AGM	ALL	Adoption of standalone financial statements for the year ended 31 March 2025	FOR	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). We support the resolution.
	White Oak India Equity Fund V	25,000				Adoption of consolidated financial statements for the year ended 31 March 2025		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). We support the resolution.
	White Oak India Equity Fund VI	11,000				Declare final dividend of Rs. 5.0 per equity share (face value of Re. 1.0 each) for FY25		This is a routine dividend proposal. We support the resolution.
						Appoint Harish Bhat (DIN: 00478198) as Non-Executive Non-Independent Director, liable to retire by rotation		The proposed reappointment is in line with the statutory requirements. We support the resolution.
						Reappoint Jayesh Merchant (DIN: 00555052) as an Independent Director for five years from 7 August 2025		The proposed reappointment as an Independent Director is in line with statutory requirements. We support the resolution.
						Appoint Parikh & Associates as secretarial auditors for five years from 1 April 2025 and fix their remuneration		The proposed remuneration is commensurate with the size of the company, and the appointment of secretarial auditors is in line with statutory requirements. We support the resolution.
	INE849A01020					Approve related party transactions with Trent Hypermarket Private Limited (THPL), a 50:50 joint venture with Tesco Plc, UK, aggregating to Rs. 20.0 bn for FY26		We support this resolution given that the proposed transactions are within the ordinary course of the company's business.
27-Jun-25	White Oak India Equity Fund II	188,909	EDELWEISS FINANCIAL SERVICES	PB	ALL	Redesignate Venkatchalam Ramaswamy (DIN: 00008509) as a Non-Executive Non-Independent Director, liable to retire by rotation, from 14 May 2025	FOR	The proposed redesignation is in line with statutory requirements. We support this resolution.
	White Oak India Equity Fund V	384,084				Approve payment of remuneration in case of inadequate profits aggregating up to Rs 25.0 mn per annum to Independent Directors for three financial years from 1 April 2024		We believe the company has been judicious in the past with commission payouts. We support this resolution.
	White Oak India Equity Fund VI	207,623						
	INE532F01054							
27-Jun-25	White Oak India Equity Fund II	35,395	Computer Age Management Services Ltd.	AGM	ALL	Adoption of standalone financial statements for the year ended 31 March 2025	FOR	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). We support the resolution.
	White Oak India Equity Fund V	58,534				Adoption of consolidated financial statements for the year ended 31 March 2025		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). We support the resolution.
	White Oak India Equity Fund VI	32,580				Confirm three interim dividends aggregating Rs. 53.5 per share and declare a final dividend of Rs. 19.0 per equity share (face value Rs. 10.0) for FY25		The dividend payout ratio seems reasonable. We support the resolution.
						Reappoint Dinesh Kumar Mehrotra (DIN: 00142711) as Non-Executive Non-Independent Director, liable to retire by rotation		The proposed reappointment is in line with statutory requirements. We support the resolution.
	INE596I01012					Appoint B Chandra & Associates as secretarial auditors for five years from the conclusion of the FY25 AGM till the conclusion of the FY30 AGM and fix their remuneration		The proposed appointment is in line with statutory requirements. We support the resolution.
27-Jun-25	White Oak India Equity Fund II	15,080	Indian Hotels Co. Ltd.	AGM	ALL	Adoption of standalone financial statements for the year ended 31 March 2025	FOR	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). We support this resolution.
	White Oak India Equity Fund V	67,200				Adoption of consolidated financial statements for the year ended 31 March 2025		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). We support this resolution.
	White Oak India Equity Fund VI	14,075				Approve final dividend of Rs. 2.25 per equity share of face value Re. 1.0 per share for FY25		The total dividend payout ratio seems reasonable. We support the resolution.
						Reappoint N. Chandrasekaran (DIN: 00121863) as Non-Executive Non-Independent Director, liable to retire by rotation		The proposed reappointment is in line with statutory requirements. We support this resolution.
	INE053A01029					Appoint Neville Daroga & Associates as secretarial auditors for five years from FY26 till FY30 and fix their remuneration		The proposed remuneration payable commensurate with the size of the company. Their appointment is in line with statutory requirements. We support this resolution.