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| **Sr No** | **Company Name** | **Meeting Date**  **(mm/dd/yy)** | **Meeting Type** | **Resolution** | **Justification** |
| 1 | Godrej Industries Limited | 7/5/2018 | Court Meeting | Contribution To Bonafide Charitable And Other Funds | The proposed contribution will be in addition to the 2% CSR requirement. There are no details regarding the beneficiaries to whom the contributions will be made. |
| 2 | Grasim Industries Ltd. (\*2) | 9/14/2018 | Annual General Meeting | Reappoint Mrs. Rajashree Birla (DIN: 00022995) as a Non-Executive Non-Independent Director | Mrs. Rajashree Birla, 73, represents the promoter family and has served on the board for the past 22 years. She attended 33% of the board meetings in FY18 and 41% board meetings over the three-year period. We expect directors to have higher participation and attend all board meetings |
| 3 | Grasim Industries Ltd. (\*2) | 9/14/2018 | Annual General Meeting | Ratify Mr Madhav Apte (DIN: 00003656) as an Independent Director for his remaining tenure | Recent changes in SEBI’s LODR require directors having attained the age of 75 to be re-approved by shareholders through a special resolution. In line with this regulatory change Mr Madhav Apte’s (aged 86) terms as an Independent Director requires shareholder approval. However, Mr Madhav Apte has been on the board of Grasim as an Independent Director for the past 31 years. Should the company believe he adds value to board deliberations, it must consider continuing his term as a Non-Executive Non-Independent Director. |
| 4 | Grasim Industries Ltd. (\*2) | 9/14/2018 | Annual General Meeting | Ratify Mr B V Bhargava (DIN: 00001823) as an Independent Director for his remaining tenure | Recent changes in SEBI’s LODR require directors having attained the age of 75 to be re-approved by shareholders through a special resolution. In line with this regulatory change B V Bhargava’s (aged 82) terms as an Independent Director requires shareholder approval. However, B V Bhargava has been on the board of Grasim as an Independent Director for the past 21 years. Should the company believe he adds value to board deliberations, it must consider continuing his term as a Non-Executive Non-Independent Director. |
| 5 | Power Grid Corporation Of India Ltd (\*2) | 9/18/2018 | Annual General Meeting | To Approve Appointment Of Smt. A. R. Mahalakshmi (Din 08187493) As An Independent Director. | Ms. A R Mahalakshmi (DIN: 08187493) is a woman entrepreneur and a BJP State President Mahila (Madurai). We believe her affiliation may unnecessarily politicize decisions that the company will make, and therefore distract the management from its core focus. |
| 6 | Hindalco Industries Ltd. (\*2) | 9/21/2018 | Annual General Meeting | Approval For Continuation Of Directorship Of Mr. M.M. Bhagat | Recent changes in SEBI’s LODR require directors having attained the age of 75 to be re-approved by shareholders through a special resolution. M M Bhagat, 85, has been on the board for an extended tenure of over 20 years. If the company believes that it will benefit from M M Bhagat serving on the board, it must consider continuing his (re)appointment as a Non-Independent director |
| 7 | Hindalco Industries Ltd. (\*2) | 9/21/2018 | Annual General Meeting | Approval For Continuation Of Directorship Of Mr. K.N. Bhandari | Recent changes in SEBI’s LODR require directors having attained the age of 75 to be re-approved by shareholders through a special resolution. K N Bhandari, 77, has been on the board for an extended tenure of close to 13 years. If the company believes that it will benefit from K N Bhandari serving on the board, it must consider (re)appointing him as a Non-Independent director. |
| 8 | Indraprastha Gas Ltd | 9/26/2018 | Annual General Meeting | Re Appointment Of Dr. Sudha Sharma As An Independent Director Of Company | Dr. (Ms.) Sudha Sharma, 64 is a retired IRS officer and former Chairperson of Central Board of Direct Taxes. She has been on the board of IGL for three years. During FY18, she attended 63% of the meetings and over the past three years, 65% of the meetings. We expect directors to have higher participation. |
| 9 | Sun Pharmaceutical Industries Ltd (\*2) | 9/26/2018 | Annual General Meeting | Appointment Of Mr. Gautam Doshi (Din 00004612) as an Independent Director of Company | Concerned person is director of Group Company, hence abstained. |