



## **SBI LIFE INSURANCE COMPANY LIMITED**

### **IRDAI PUBLIC DISCLOSURES**

**FOR THE PERIOD ENDED JUNE 30, 2024**

<b>Version No.</b>	<b>Form Uploading Date</b>	<b>Particulars of Change</b>
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## Name of the Insurer - SBI LIFE INSURANCE COMPANY LIMITED

Registration number and Date of registration with IRDAI - 111 dated 29th March, 2001 with the IRDA

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Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED  
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2024

Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Schedule	Unit Linked			Non-Linked Business										Grand Total	
		Life	Pension	Total	Participating				Non Participating							
					Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total		
<b>Premiums earned - Net</b>																
(a) Premium	L-4	5,02,592	1,72,791	6,75,383	1,19,332	5,386	485	1,25,204	6,41,100	1,14,732	148	341	302	7,56,623	15,57,210	
(b) (Reinsurance ceded)		(523)	-	(523)	(27)	-	-	(27)	(46,089)	-	-	(22)	-	(46,111)	(46,662)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>5,02,069</b>	<b>1,72,791</b>	<b>6,74,860</b>	<b>1,19,305</b>	<b>5,386</b>	<b>485</b>	<b>1,25,177</b>	<b>5,95,011</b>	<b>1,14,732</b>	<b>148</b>	<b>319</b>	<b>302</b>	<b>7,10,512</b>	<b>15,10,548</b>	
<b>Income from investments</b>																
(a) Interest, Dividends & Rent - Gross		1,33,975	65,161	1,99,135	80,243	6,046	1,718	88,008	1,24,862	37,228	517	320	3,955.22	1,66,882	4,54,025	
(b) Profit on sale / redemption of investments		2,46,231	30,590	2,76,821	45,968	2,554	1,057	49,579	11,680	225	34	83	1,354	13,377	3,39,776	
(c) (Loss on sale / redemption of investments)		(15,091)	(4,127)	(19,218)	(536)	(40)	(14)	(590)	(1,766)	-	(24)	-	(1,119)	(2,909)	(22,717)	
(d) Transfer /Gain on revaluation / change in fair value*		10,13,514	1,08,722	11,22,236	-	-	-	-	(1,533)	-	-	-	-	(1,533)	11,20,703	
(e) Amortisation of Premium / Discount on investments		5,887	5,373	11,260	3,086	236	252	3,575	20,670	720	93	27	219	21,728	36,562	
<b>Other income</b>																
(a) Income on unclaimed amount of policyholders		337	-	337	-	-	-	-	-	-	-	-	-	-	337	
(b) Miscellaneous income		157	(114)	43	421	12	8	442	(518)	2	-	1	-	(515)	(30)	
<b>Contribution from the Shareholders' A/c</b>																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>13,85,010</b>	<b>2,05,605</b>	<b>15,90,614</b>	<b>1,29,182</b>	<b>8,809</b>	<b>3,022</b>	<b>1,41,013</b>	<b>1,53,394</b>	<b>38,175</b>	<b>620</b>	<b>430</b>	<b>4,409</b>	<b>1,97,030</b>	<b>19,28,657</b>	
<b>Total (A)</b>		<b>18,87,078</b>	<b>3,78,396</b>	<b>22,65,474</b>	<b>2,48,488</b>	<b>14,195</b>	<b>3,507</b>	<b>2,66,190</b>	<b>7,48,405</b>	<b>1,52,907</b>	<b>769</b>	<b>749</b>	<b>4,712</b>	<b>9,07,542</b>	<b>34,39,205</b>	
Commission	L-5	24,516	4,571	29,086	7,810	161	8	7,979	30,916	862	2	24	2	31,806	68,871	
Operating expenses related to insurance business	L-6	44,996	4,422	49,417	8,756	133	20	8,908	33,166	3,575	8	74	18	36,840	95,165	
Provision for doubtful debts		3	-	3	(2)	-	7	6	-	-	-	-	-	-	9	
Bad debts written off		-	-	-	-	-	-	-	1	-	-	-	-	-	1	
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Income tax		1,775	-	1,775	1,976	-	247	2,223	2,032	-	-	-	118	2,150	6,149	
Provisions (other than taxation)		-	-	-	(1,543)	-	-	(1,543)	(140)	-	-	-	(1)	(142)	(1,684)	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Service Tax on charges		18,223	4,468	22,691	-	-	15	15	-	-	-	-	-	1	22,707	
<b>Total (B)</b>		<b>89,513</b>	<b>13,460</b>	<b>1,02,972</b>	<b>16,998</b>	<b>294</b>	<b>297</b>	<b>17,589</b>	<b>65,975</b>	<b>4,437</b>	<b>10</b>	<b>98</b>	<b>136</b>	<b>70,656</b>	<b>1,91,218</b>	
Benefits paid (Net)	L-7	4,64,037	68,941	5,32,977	75,335	5,149	12,522	93,006	2,44,738	42,380	486	632	60,297	3,48,533	9,74,517	
Interim & Terminal bonuses paid		-	-	-	5,182	623	2,601	8,406	-	-	-	-	-	-	8,406	
Change in valuation of liability in respect of life policies																
(a) Gross**		(4,615)	7,360	2,746	1,35,135	4,116	(12,748)	1,26,503	4,57,615	1,11,553	111	107	(57,522)	5,11,863	6,41,111	
(b) Amount ceded in Re-insurance		5	-	5	-	-	-	-	(26,638)	-	-	1	-	(26,637)	(26,632)	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		12,89,075	2,39,519	15,28,594	-	-	-	-	-	-	-	-	-	-	15,28,594	
(e) Funds for discontinued policies		21,968	39,359	61,327	-	-	(1,147)	(1,147)	-	-	-	-	-	-	60,180	
<b>Total (C)</b>		<b>17,70,469</b>	<b>3,55,179</b>	<b>21,25,649</b>	<b>2,15,651</b>	<b>9,889</b>	<b>1,229</b>	<b>2,26,769</b>	<b>6,75,715</b>	<b>1,53,933</b>	<b>597</b>	<b>739</b>	<b>2,775</b>	<b>8,33,759</b>	<b>31,86,176</b>	
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>27,096</b>	<b>9,757</b>	<b>36,853</b>	<b>15,839</b>	<b>4,012</b>	<b>1,981</b>	<b>21,832</b>	<b>6,715</b>	<b>(5,462)</b>	<b>161</b>	<b>(88)</b>	<b>1,801</b>	<b>3,127</b>	<b>61,811</b>	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>27,096</b>	<b>9,757</b>	<b>36,853</b>	<b>15,839</b>	<b>4,012</b>	<b>1,981</b>	<b>21,832</b>	<b>6,715</b>	<b>(5,462)</b>	<b>161</b>	<b>(88)</b>	<b>1,801</b>	<b>3,127</b>	<b>61,811</b>	
<b>APPROPRIATIONS</b>																
Transfer to Shareholders' account		18,387	6,004	24,391	-	-	-	-	6,715	(5,462)	161	(88)	1,801	3,127	27,516	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		8,710	3,752	12,462	15,839	4,012	1,981	21,832	-	-	-	-	-	-	34,295	
<b>Total (D)</b>		<b>27,096</b>	<b>9,756</b>	<b>36,853</b>	<b>15,839</b>	<b>4,012</b>	<b>1,981</b>	<b>21,832</b>	<b>6,715</b>	<b>(5,462)</b>	<b>161</b>	<b>(88)</b>	<b>1,801</b>	<b>3,127</b>	<b>61,811</b>	
a) Interim & Terminal bonuses paid		-	-	-	5,182	623	2,601	8,406	-	-	-	-	-	-	8,406	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		27,096	9,756	36,853	15,839	4,012	1,981	21,832	6,715	(5,462)	161	(88)	1,801	3,127	61,811	
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>27,096</b>	<b>9,756</b>	<b>36,853</b>	<b>21,021</b>	<b>4,636</b>	<b>4,582</b>	<b>30,239</b>	<b>6,715</b>	<b>(5,462)</b>	<b>161</b>	<b>(88)</b>	<b>1,801</b>	<b>3,127</b>	<b>70,217</b>	
<b>Funds for Future Appropriation</b>																
Opening balance		-	-	-	96,206	27,528	9,922	1,33,656	-	-	-	-	-	-	1,33,656	
Add: Current Period Appropriation		8,710	3,752	12,462	15,839	4,012	1,981	21,832	-	-	-	-	-	34,294		
<b>Balance carried forward to Balance sheet</b>		<b>8,710</b>	<b>3,752</b>	<b>12,462</b>	<b>1,12,045</b>	<b>31,540</b>	<b>11,903</b>	<b>1,55,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,67,951</b>	

\* Represents the deemed realised gain as per norms specified by the Authority

\*\* Represents Mathematical Reserves after allocation of bonus

Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED  
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2023

Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Schedule	Unit Linked			Non-Linked Business										Grand Total	
		Life	Pension	Total	Participating				Non Participating							
					Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total		
<b>Premiums earned - Net</b>																
(a) Premium	L-4	3,94,201	1,64,459	5,58,660	1,22,555	4,825	2,818	1,30,198	5,22,953	1,31,436	151	281	11,829	6,66,650	13,55,509	
(b) (Reinsurance ceded)		(556)	-	(556)	(25)	-	(1)	(26)	(44,449)	-	-	(28)	-	(44,477)	(45,059)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>3,93,645</b>	<b>1,64,459</b>	<b>5,58,104</b>	<b>1,22,530</b>	<b>4,825</b>	<b>2,818</b>	<b>1,30,172</b>	<b>4,78,504</b>	<b>1,31,436</b>	<b>151</b>	<b>254</b>	<b>11,829</b>	<b>6,22,173</b>	<b>13,10,449</b>	
<b>Income from investments</b>																
(a) Interest, Dividends & Rent - Gross		1,25,147	51,691	1,76,838	72,343	5,179	3,371	80,893	1,02,319	27,008	510	159	10,039.68	1,40,036	3,97,767	
(b) Profit on sale / redemption of investments		1,18,866	23,439	1,42,305	19,568	2,751	542	22,861	9,924	-	31	51	2,155	12,161	1,77,327	
(c) (Loss on sale / redemption of investments)		(19,740)	(5,438)	(25,177)	(2,798)	(1)	(1)	(2,799)	(79)	-	-	-	(1,259)	(1,338)	(29,315)	
(d) Transfer /Gain on revaluation / change in fair value*		8,04,538	89,547	8,94,086	-	-	-	-	(2,816)	-	-	-	-	(2,816)	8,91,270	
(e) Amortisation of Premium / Discount on investments		4,178	4,648	8,825	2,881	435	154	3,470	7,368	816	101	13	247	8,545	20,841	
<b>Other income</b>																
(a) Income on unclaimed amount of policyholders		559	-	559	-	-	-	-	-	-	-	-	-	-	559	
(b) Miscellaneous income		(84)	2	(82)	383	9	1	392	(20)	7	-	-	1	(11)	299	
<b>Contribution from the Shareholders' A/c</b>																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>SUB - TOTAL</b>		<b>10,33,464</b>	<b>1,63,889</b>	<b>11,97,353</b>	<b>92,377</b>	<b>8,372</b>	<b>4,067</b>	<b>1,04,817</b>	<b>1,16,696</b>	<b>27,832</b>	<b>642</b>	<b>223</b>	<b>11,184</b>	<b>1,56,577</b>	<b>14,58,747</b>	
<b>Total (A)</b>		<b>14,27,108</b>	<b>3,28,349</b>	<b>17,55,457</b>	<b>2,14,907</b>	<b>13,197</b>	<b>6,885</b>	<b>2,34,989</b>	<b>5,95,200</b>	<b>1,59,268</b>	<b>793</b>	<b>477</b>	<b>23,013</b>	<b>7,78,750</b>	<b>27,69,196</b>	
Commission	L-5	14,406	4,823	19,228	8,887	121	62	9,071	24,587	1,449	2	21	3	26,062	54,361	
Operating expenses related to insurance business	L-6	32,793	5,516	38,309	12,137	132	83	12,353	36,508	4,336	9	82	133	41,068	91,730	
Provision for doubtful debts		(1)	-	(1)	(3)	-	(5)	(6)	(3)	-	-	-	-	(3)	(12)	
Bad debts written off		1	-	1	-	-	-	-	3	-	-	-	-	3	5	
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Income tax		922	-	922	1,597	-	205	1,802	1,502	-	-	-	63	1,565	4,290	
Provisions (other than taxation)		-	-	-	(237)	-	-	(237)	-	-	-	-	-	-	(237)	
(a) For diminution in the value of investments (Net)		-	-	-	(1)	-	-	(1)	-	-	-	-	-	-	(1)	
(b) For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Service Tax on charges		15,030	3,656	18,686	-	-	57	57	-	-	-	-	-	1	18,743	
<b>Total (B)</b>		<b>63,151</b>	<b>13,994</b>	<b>77,145</b>	<b>22,381</b>	<b>254</b>	<b>401</b>	<b>23,036</b>	<b>62,598</b>	<b>5,785</b>	<b>12</b>	<b>103</b>	<b>199</b>	<b>68,697</b>	<b>1,68,879</b>	
Benefits paid (Net)	L-7	3,15,351	43,246	3,58,597	70,681	3,686	19,240	93,607	1,66,725	28,539	437	1,187	58,258	2,55,147	7,07,351	
Interim & Terminal bonuses paid		-	-	-	2,241	179	572	2,992	-	-	-	-	-	-	2,992	
Change in valuation of liability in respect of life policies																
(a) Gross**		6,514	4,600	11,114	1,06,770	4,454	(13,444)	97,779	3,87,395	1,38,835	148	296	(36,839)	4,89,835	5,98,728	
(b) Amount ceded in Re-insurance		10	-	10	-	-	-	-	(27,850)	-	-	1	-	(27,849)	(27,839)	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		9,77,354	2,26,032	12,03,386	-	-	-	-	-	-	-	-	-	-	12,03,386	
(e) Funds for discontinued policies		44,373	34,849	79,222	-	-	(1,531)	(1,531)	-	-	-	-	-	-	77,691	
<b>Total (C)</b>		<b>13,43,602</b>	<b>3,08,727</b>	<b>16,52,328</b>	<b>1,79,692</b>	<b>8,318</b>	<b>4,837</b>	<b>1,92,847</b>	<b>5,26,270</b>	<b>1,67,374</b>	<b>585</b>	<b>1,485</b>	<b>21,420</b>	<b>7,17,133</b>	<b>25,62,309</b>	
<b>SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]</b>		<b>20,356</b>	<b>5,628</b>	<b>25,984</b>	<b>12,834</b>	<b>4,624</b>	<b>1,647</b>	<b>19,105</b>	<b>6,332</b>	<b>(13,891)</b>	<b>196</b>	<b>(1,111)</b>	<b>1,395</b>	<b>(7,080)</b>	<b>38,009</b>	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>20,356</b>	<b>5,628</b>	<b>25,984</b>	<b>12,834</b>	<b>4,624</b>	<b>1,647</b>	<b>19,105</b>	<b>6,332</b>	<b>(13,891)</b>	<b>196</b>	<b>(1,111)</b>	<b>1,395</b>	<b>(7,080)</b>	<b>38,009</b>	
<b>APPROPRIATIONS</b>																
Transfer to Shareholders' account		20,356	5,628	25,984	-	-	-	-	6,332	(13,891)	196	(1,111)	1,395	(7,080)	18,904	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		-	-	-	12,834	4,624	1,647	19,105	-	-	-	-	-	-	19,105	
<b>Total (D)</b>		<b>20,356</b>	<b>5,628</b>	<b>25,984</b>	<b>12,834</b>	<b>4,624</b>	<b>1,647</b>	<b>19,105</b>	<b>6,332</b>	<b>(13,891)</b>	<b>196</b>	<b>(1,111)</b>	<b>1,395</b>	<b>(7,080)</b>	<b>38,009</b>	
a) Interim & Terminal bonuses paid		-	-	-	2,241	179	572	2,992	-	-	-	-	-	-	2,992	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		20,356	5,628	25,984	12,834	4,624	1,647	19,105	6,332	(13,891)	196	(1,111)	1,395	(7,080)	38,009	
<b>d) Total Surplus: [(a) + (b) + (c)]</b>		<b>20,356</b>	<b>5,628</b>	<b>25,984</b>	<b>15,075</b>	<b>4,804</b>	<b>2,219</b>	<b>22,097</b>	<b>6,332</b>	<b>(13,891)</b>	<b>196</b>	<b>(1,111)</b>	<b>1,395</b>	<b>(7,080)</b>	<b>41,001</b>	
<b>Funds for Future Appropriation</b>																
Opening balance		-	-	-	88,950	19,678	5,646	1,14,274	-	-	-	-	-	-	1,14,274	
Add: Current Period Appropriation		-	-	-	12,834	4,624	1,647	19,105	-	-	-	-	-	-	19,105	
<b>Balance carried forward to Balance sheet</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,01,784</b>	<b>24,303</b>	<b>7,293</b>	<b>1,33,379</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,33,379</b>	

\* Represents the deemed realised gain as per norms specified by the Authority

\*\* Represents Mathematical Reserves after allocation of bonus

**Form L-2-A-PL**Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**

Registration Number : 111 dated 29th March, 2001 with the IRDA

**PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2024****Shareholders' Account (Non-technical Account)***(Rs in Lakhs)*

<b>Particulars</b>	<b>Schedule</b>	<b>Upto the Quarter June 30, 2024</b>	<b>Upto the Quarter June 30, 2023</b>
Amounts transferred from the Policyholders Account (Technical Account)		27,516	18,904
Income from Investments			
(a) Interest, Dividend & Rent - Gross		21,930	18,265
(b) Profit on sale / redemption of investments		5,405	3,171
(c) (Loss on sale / redemption of investments)		(754)	(46)
(d) Amortisation of Premium / Discount on Investments		(104)	(187)
Other Income		16	1
<b>Total (A)</b>		<b>54,009</b>	<b>40,107</b>
Remuneration of KMPs over specified limits <sup>^</sup>		-	-
Expenses other than those directly related to the insurance business			
(a) Rates and Taxes		-	-
(b) Directors' Sitting Fees		21	32
(c) Board Meeting Related Expenses		2	-
(d) Depreciation		-	-
(e) Other expenses		392	276
Contribution to the Policyholders' A/c			
(a) Towards Excess Expenses of Management		-	-
(b) Others		-	-
Interest on subordinated debt		-	-
Expenses towards CSR activities		425	485
Penalties		-	-
Bad debts written off		-	-
Amount Transferred to Policyholders' Account		-	-
Provisions (Other than taxation)			
(a) For diminution in the value of investment (net)		(380)	340
(b) Provision for doubtful debts		-	-
(c) Provision for standard and non-standard assets		-	-
<b>Total (B)</b>		<b>460</b>	<b>1,133</b>
Profit / (Loss) before tax		53,549	38,974
Provision for Taxation			
- Income Tax		1,597	870
Profit / (Loss) after tax		51,952	38,104
<b>APPROPRIATIONS</b>			
(a) Balance at the beginning of the period		13,48,784	11,86,443
(b) Interim dividend paid during the period		-	-
(c) Final dividend paid		-	-
(d) Transfer to reserves / other accounts		-	-
<b>Profit / (Loss) carried to the Balance Sheet</b>		<b>14,00,736</b>	<b>12,24,548</b>
<b>EARNINGS PER EQUITY SHARE (in Rs)</b>			
(Face Value Rs 10/- per share)			
Basic		<b>5.19</b>	<b>3.81</b>
Diluted		<b>5.18</b>	<b>3.80</b>

<sup>^</sup> Remuneration of KMPs in excess of specified limit of Master Circular on Corporate Governance for Insurers, 2024

## Form L-3 A-BS

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDA

## BALANCE SHEET AS AT JUNE 30, 2024

<i>(Rs in Lakhs)</i>			
Particulars	Schedule	As at	As at
		June 30, 2024	June 30, 2023
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' funds</b>			
Share capital	L-8,L-9	1,00,158	1,00,097
Share application money pending allotment		50	-
Reserves and surplus	L-10	14,11,814	12,30,970
Credit/(debit) fair value change account		45,129	22,525
<b>Sub-total</b>		<b>15,57,151</b>	<b>13,53,592</b>
Borrowings	L-11	-	-
<b>Policyholders' Funds</b>			
Credit/(debit) fair value change account		5,72,133	3,01,563
Policy liabilities		1,61,94,183	1,35,82,549
Funds for Discontinued Policies			
(i) Discontinued on account of non-payment of premium		11,78,780	10,22,383
(ii) Others		26,117	23,137
Insurance reserves		-	-
Provision for Linked Liabilities		2,19,86,051	1,65,62,641
<b>Sub-total</b>		<b>3,99,57,264</b>	<b>3,14,92,273</b>
Funds for Future Appropriation :-			
Linked		12,462	-
Non-Linked (Non Par)		-	-
Non-Linked (Par)		1,55,489	1,33,379
Deferred tax liabilities (net)		-	-
<b>Total</b>		<b>4,16,82,366</b>	<b>3,29,79,243</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders	L-12	14,40,007	12,67,597
Policyholders	L-13	1,65,45,139	1,36,49,920
Assets held to cover linked liabilities	L-14	2,31,90,948	1,76,08,161
Loans	L-15	41,739	41,002
Fixed assets	L-16	55,718	52,893
Deferred Tax Assets (net)		-	-
<b>Current assets</b>			
Cash and bank balances	L-17	3,31,505	3,24,823
Advances and other assets	L-18	6,61,696	5,15,599
<b>Sub-total (A)</b>		<b>9,93,201</b>	<b>8,40,422</b>
<b>Current liabilities</b>			
Provisions	L-19	5,43,349	4,40,700
	L-20	41,037	40,052
<b>Sub-total (B)</b>		<b>5,84,386</b>	<b>4,80,752</b>
<b>Net Current Assets (C) = (A - B)</b>		<b>4,08,815</b>	<b>3,59,670</b>
Miscellaneous expenditure (to the extent not written off or adjusted)	L-21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
Deficit in Revenue Account (Policyholders' Account)		-	-
<b>Total</b>		<b>4,16,82,366</b>	<b>3,29,79,243</b>
<i>(Rs in Lakhs)</i>			
<b>CONTINGENT LIABILITIES</b>			
Particulars			
	As at	As at	
	June 30, 2024	June 30, 2023	
Partly paid - up investments	42,478	62,478	
Claims, other than against policies, not acknowledged as debts by the Company	179	128	
Underwriting commitments outstanding (in respect of shares and securities)	-	-	
Guarantees given by or on behalf of the Company	-	-	
Statutory demands/ liabilities in dispute, not provided	-	-	
Reinsurance obligations to the extent not provided for in accounts	-	-	
Others			
(a) Insurance claims disputed by the Company, to the extent not provided / reserved	29,337	23,942	
(b) Directions issued by IRDAI under section 34(1) of Insurance Act, 1938	27,529	27,529	
<b>Total</b>	<b>99,523</b>	<b>1,14,077</b>	

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-4 Premium Schedule**

(Rs. in Lakhs)

**For the period ended June 30, 2024**

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Premiums earned - Net														
(a) Premium														
Direct - First year premiums	1,71,726	37,385	2,09,111	13,049	1,021	-	14,070	91,349	-	-	112	-	91,461	3,14,642
- Renewal premiums	2,61,321	1,34,938	3,96,258	1,06,036	4,316	485	1,10,837	3,46,395	-	148	229	4	3,46,776	8,53,872
- Single premiums	69,545	469	70,013	248	49	-	296	2,03,356	1,14,732	-	-	298	3,18,386	3,88,696
<b>Total premium</b>	<b>5,02,592</b>	<b>1,72,791</b>	<b>6,75,383</b>	<b>1,19,332</b>	<b>5,386</b>	<b>485</b>	<b>1,25,204</b>	<b>6,41,100</b>	<b>1,14,732</b>	<b>148</b>	<b>341</b>	<b>302</b>	<b>7,56,623</b>	<b>15,57,210</b>
Premium Income from business written:														
- In India	5,02,592	1,72,791	6,75,383	1,19,332	5,386	485	1,25,204	6,41,100	1,14,732	148	341	302	7,56,623	15,57,210
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>5,02,592</b>	<b>1,72,791</b>	<b>6,75,383</b>	<b>1,19,332</b>	<b>5,386</b>	<b>485</b>	<b>1,25,204</b>	<b>6,41,100</b>	<b>1,14,732</b>	<b>148</b>	<b>341</b>	<b>302</b>	<b>7,56,623</b>	<b>15,57,210</b>

Note :-All the premium income relates to business in India.

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-4 Premium Schedule**

(Rs. in Lakhs)

**For the period ended June 30, 2023**

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Premiums earned - Net														
(a) Premium														
Direct - First year premiums	1,03,454	49,631	1,53,085	19,376	505	-	19,882	90,667	-	-	108	-	90,775	2,63,742
- Renewal premiums	2,50,033	1,13,922	3,63,955	1,02,899	4,238	2,818	1,09,956	2,60,560	-	151	173	4	2,60,888	7,34,798
- Single premiums	40,714	906	41,620	280	81	-	361	1,71,726	1,31,436	-	-	11,825	3,14,987	3,56,968
<b>Total premium</b>	<b>3,94,201</b>	<b>1,64,459</b>	<b>5,58,660</b>	<b>1,22,555</b>	<b>4,825</b>	<b>2,818</b>	<b>1,30,198</b>	<b>5,22,953</b>	<b>1,31,436</b>	<b>151</b>	<b>281</b>	<b>11,829</b>	<b>6,66,650</b>	<b>13,55,509</b>
Premium Income from business written:														
- In India	3,94,201	1,64,459	5,58,660	1,22,555	4,825	2,818	1,30,198	5,22,953	1,31,436	151	281	11,829	6,66,650	13,55,509
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>3,94,201</b>	<b>1,64,459</b>	<b>5,58,660</b>	<b>1,22,555</b>	<b>4,825</b>	<b>2,818</b>	<b>1,30,198</b>	<b>5,22,953</b>	<b>1,31,436</b>	<b>151</b>	<b>281</b>	<b>11,829</b>	<b>6,66,650</b>	<b>13,55,509</b>

Note :-All the premium income relates to business in India.

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-5- Commission Schedule**

(Rs. in Lakhs)

For the period ended June 30, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Commission														
Direct - First year premiums	10,190	1,928	12,118	2,855	76	-	2,932	19,652	-	-	16	-	19,669	34,718
- Renewal premiums	5,636	2,633	8,269	4,379	84	8	4,471	4,734	-	2	8	-	4,744	17,484
- Single premiums	1,305	9	1,315	5	1	-	6	2,506	862	-	-	2	3,370	4,690
<b>Gross Commission</b>	<b>17,131</b>	<b>4,571</b>	<b>21,701</b>	<b>7,239</b>	<b>161</b>	<b>8</b>	<b>7,408</b>	<b>26,892</b>	<b>862</b>	<b>2</b>	<b>24</b>	<b>2</b>	<b>27,782</b>	<b>56,891</b>
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>17,131</b>	<b>4,571</b>	<b>21,701</b>	<b>7,239</b>	<b>161</b>	<b>8</b>	<b>7,408</b>	<b>26,892</b>	<b>862</b>	<b>2</b>	<b>24</b>	<b>2</b>	<b>27,782</b>	<b>56,891</b>
<b>Rewards</b>	7,385	-	7,385	571	-	-	571	4,024	-	-	-	-	4,024	11,980
<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>														
Individual agents	8,665	909	9,574	4,813	11	1	4,825	9,023	95	2	16	1	9,136	23,536
Corporate Agency - Others	355	50	404	675	6	-	681	1,426	22	-	2	-	1,450	2,536
Corporate Agency - Bancassurance	15,493	3,611	19,104	2,296	144	6	2,447	20,303	744	-	6	1	21,055	42,607
Brokers	3	1	3	25	-	-	25	104	-	-	-	-	104	133
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSC	-	-	-	-	-	-	-	2	-	-	-	-	2	2
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Insurance Agent	-	-	-	-	-	-	-	39	-	-	-	-	39	39
POSP	-	-	-	-	-	-	-	19	-	-	-	-	19	19
<b>Total</b>	<b>24,516</b>	<b>4,571</b>	<b>29,086</b>	<b>7,810</b>	<b>161</b>	<b>8</b>	<b>7,979</b>	<b>30,916</b>	<b>862</b>	<b>2</b>	<b>24</b>	<b>2</b>	<b>31,806</b>	<b>68,871</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>														
<b>In India</b>	<b>24,516</b>	<b>4,571</b>	<b>29,086</b>	<b>7,810</b>	<b>161</b>	<b>8</b>	<b>7,979</b>	<b>30,916</b>	<b>862</b>	<b>2</b>	<b>24</b>	<b>2</b>	<b>31,806</b>	<b>68,871</b>
<b>Outside India</b>														

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-5- Commission Schedule**

(Rs. in Lakhs)

For the period ended June 30, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Commission														
Direct - First year premiums	7,245	2,583	9,828	4,355	38	-	4,393	17,838	-	-	16	-	17,854	32,075
- Renewal premiums	5,372	2,222	7,594	4,177	82	62	4,321	3,547	-	2	5	-	3,555	15,469
- Single premiums	782	18	799	6	2	-	7	2,313	1,449	-	-	3	3,764	4,571
<b>Gross Commission</b>	<b>13,398</b>	<b>4,823</b>	<b>18,221</b>	<b>8,537</b>	<b>121</b>	<b>62</b>	<b>8,721</b>	<b>23,698</b>	<b>1,449</b>	<b>2</b>	<b>21</b>	<b>3</b>	<b>25,174</b>	<b>52,115</b>
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>13,398</b>	<b>4,823</b>	<b>18,221</b>	<b>8,537</b>	<b>121</b>	<b>62</b>	<b>8,721</b>	<b>23,698</b>	<b>1,449</b>	<b>2</b>	<b>21</b>	<b>3</b>	<b>25,174</b>	<b>52,115</b>
<b>Rewards</b>	1,007	-	1,007	350	-	-	350	889	-	-	-	-	889	2,246
<b>Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):</b>														
Individual agents	4,923	910	5,833	5,415	12	4	5,431	8,339	123	2	15	1	8,480	19,744
Corporate Agency - Others	146	51	197	580	7	-	587	1,119	22	-	1	-	1,142	1,925
Corporate Agency - Bancassurance	9,332	3,862	13,194	2,855	102	58	3,016	15,042	1,303	1	5	2	16,352	32,561
Brokers	5	-	5	37	-	-	37	83	-	-	-	-	84	126
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POSP	-	-	-	-	-	-	-	4	-	-	-	-	4	4
<b>Total</b>	<b>14,406</b>	<b>4,823</b>	<b>19,228</b>	<b>8,887</b>	<b>121</b>	<b>62</b>	<b>9,071</b>	<b>24,587</b>	<b>1,449</b>	<b>2</b>	<b>21</b>	<b>3</b>	<b>26,062</b>	<b>54,361</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written :</b>														
<b>In India</b>	<b>14,406</b>	<b>4,823</b>	<b>19,228</b>	<b>8,887</b>	<b>121</b>	<b>62</b>	<b>9,071</b>	<b>24,587</b>	<b>1,449</b>	<b>2</b>	<b>21</b>	<b>3</b>	<b>26,062</b>	<b>54,361</b>
<b>Outside India</b>														

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**L-6- Operating Expenses Schedule**  
**For the period ended June 30, 2024**

(Rs. in Lakhs)

Particulars	Unit Linked			Non-Linked Business										Grand Total
	Life	Pension	Total	Participating				Non Participating						
				Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Employees' remuneration & welfare benefits	31,345	2,481	33,826	5,399	77	10	5,486	20,638	2,519	4	36	11	23,209	62,521
Travel, conveyance and vehicle running expenses	1,540	130	1,669	211	3	-	215	929	189	-	2	-	1,120	3,004
Training expenses	370	37	408	54	1	-	56	304	52	-	1	-	356	819
Rent, rates & taxes	1,119	133	1,251	324	5	1	329	941	86	-	3	-	1,030	2,611
Repairs	1,044	124	1,168	312	5	1	318	869	73	-	3	-	946	2,431
Printing & stationery	171	16	187	40	-	-	40	110	8	-	-	-	118	346
Communication expenses	612	71	683	186	3	1	189	656	37	-	1	-	694	1,566
Legal & professional charges	1,566	286	1,852	463	6	1	470	1,870	125	1	5	1	2,001	4,323
Medical fees	301	-	301	25	-	-	25	689	-	-	-	-	689	1,016
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	14	2	16	3	-	-	3	9	1	-	-	-	10	30
(b) as adviser or in any other capacity, in respect of														
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	1	-	1	-	-	-	-	-	-	-	-	-	-	1
(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement, Publicity and marketing	1,845	402	2,247	193	3	-	197	1,023	196	-	4	-	1,224	3,668
Interest & bank charges	130	22	152	24	1	-	25	166	9	-	-	-	176	352
Depreciation	758	105	863	266	4	1	272	664	53	-	2	-	720	1,854
Brand/Trade Mark usage fee/charges	497	85	582	91	3	-	94	337	34	-	1	-	372	1,049
Business Development and Sales Promotion Expenses	534	34	568	61	-	-	62	236	18	-	1	-	254	884
Stamp duty on policies	349	43	392	31	2	-	33	1,368	19	-	10	-	1,396	1,821
Recruitment expenses	38	4	42	7	-	-	7	27	4	-	-	-	31	80
Information technology expenses	1,395	226	1,621	586	10	2	598	1,297	87	1	4	1	1,389	3,608
Goods and Service Tax	345	75	420	244	4	1	249	387	14	-	1	-	403	1,072
Other expenses	1,022	146	1,169	235	5	1	241	643	51	-	2	1	698	2,108
<b>Total</b>	<b>44,996</b>	<b>4,422</b>	<b>49,417</b>	<b>8,756</b>	<b>133</b>	<b>20</b>	<b>8,908</b>	<b>33,166</b>	<b>3,575</b>	<b>8</b>	<b>74</b>	<b>18</b>	<b>36,840</b>	<b>95,165</b>
In India	44,996	4,422	49,417	8,756	133	20	8,908	33,166	3,575	8	74	18	36,840	95,165
Outside India														

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**L-6- Operating Expenses Schedule**  
**For the period ended June 30, 2023**

(Rs. in Lakhs)

Particulars	Unit Linked			Non-Linked Business										Grand Total
	Life	Pension	Total	Participating				Non Participating						
				Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Employees' remuneration & welfare benefits	20,703	3,107	23,810	7,009	65	37	7,112	21,272	2,566	4	37	86	23,966	54,888
Travel, conveyance and vehicle running expenses	1,288	228	1,517	624	3	1	628	1,781	675	-	3	3	2,461	4,606
Training expenses	1,373	295	1,669	265	4	1	269	1,347	248	-	2	5	1,602	3,540
Rent, rates & taxes	880	169	1,048	399	5	4	408	989	97	-	3	2	1,090	2,546
Repairs	924	177	1,101	466	6	5	478	1,030	86	1	3	2	1,121	2,700
Printing & stationery	160	29	190	83	1	1	85	161	11	-	-	-	173	448
Communication expenses	702	128	829	370	5	4	380	926	49	-	2	2	979	2,188
Legal & professional charges	1,327	299	1,626	701	10	8	719	1,986	109	1	5	2	2,103	4,448
Medical fees	206	-	206	39	-	-	39	722	-	-	-	-	722	968
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	6	1	7	2	-	-	2	5	1	-	-	-	6	14
(b) as adviser or in any other capacity, in respect of														
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	4	1	5	1	-	-	1	4	-	-	-	-	4	11
(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement, Publicity and marketing	948	278	1,227	210	2	1	213	1,064	145	-	3	7	1,219	2,659
Interest & bank charges	68	18	85	20	-	-	21	86	8	-	-	-	94	201
Depreciation	577	116	693	289	4	3	297	628	57	-	2	2	689	1,679
Brand/Trade Mark usage fee/charges	294	77	371	88	2	1	90	263	33	-	-	1	299	760
Business Development and Sales Promotion Expenses	650	116	766	156	1	-	157	578	77	-	1	1	658	1,581
Stamp duty on policies	264	13	277	43	1	-	44	1,078	22	-	14	-	1,113	1,434
Recruitment expenses	28	5	33	10	-	-	11	32	4	-	-	-	36	80
Information technology expenses	1,210	250	1,460	683	11	9	702	1,359	96	1	4	7	1,468	3,630
Goods and Service Tax	334	73	407	261	5	4	270	354	16	-	1	1	372	1,049
Other expenses	846	134	980	416	6	5	427	844	34	1	3	10	892	2,299
<b>Total</b>	<b>32,793</b>	<b>5,516</b>	<b>38,309</b>	<b>12,137</b>	<b>132</b>	<b>83</b>	<b>12,353</b>	<b>36,508</b>	<b>4,336</b>	<b>9</b>	<b>82</b>	<b>133</b>	<b>41,068</b>	<b>91,730</b>
In India	32,793	5,516	38,309	12,137	132	83	12,353	36,508	4,336	9	82	133	41,068	91,730
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED  
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs. in Lakhs)

For the period ended June 30, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Insurance claims														
(a) Claims by death	19,656	8,650	28,305	6,249	1,090	100	7,439	67,233	5,947	9	-	33	73,222	1,08,967
(b) Claims by maturity	65,974	5,276	71,251	31,076	2,804	10,032	43,911	7,541	-	40	-	-	7,581	1,22,743
(c) Annuities / Pension payment	-	-	-	-	33	-	33	-	32,413	-	-	-	32,413	32,446
(d) Others														
- Survival (Periodical Benefit)	-	-	-	18,913	-	-	18,913	134	4	-	-	-	139	19,052
- Surrender	3,09,465	42,375	3,51,839	19,084	1,223	715	21,022	14,938	4,016	437	-	2	19,394	3,92,255
- Discontinuance/Lapsed Termination	62,496	12,640	75,136	-	-	1,675	1,675	126	-	-	-	-	126	76,936
- Withdrawals	6,254	-	6,254	-	-	-	-	1,68,943	-	-	-	60,262	2,29,205	2,35,459
- Rider	193	-	193	21	-	-	21	120	-	-	-	-	120	335
- Health	-	-	-	-	-	-	-	-	-	-	636	-	636	636
- Interest on unclaimed amounts	308	-	308	-	-	-	-	-	-	-	-	-	-	308
- Others	-	-	-	2	-	-	2	127	-	-	-	-	127	129
<b>Benefits Paid (Gross)</b>														
In India	4,64,347	68,941	5,33,287	75,344	5,149	12,522	93,016	2,59,163	42,380	486	636	60,297	3,62,963	9,89,266
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(310)	-	(310)	(9)	-	-	(9)	(14,425)	-	-	-	-	(14,425)	(14,745)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(4)	-	(4)	(4)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>														
In India	4,64,037	68,941	5,32,977	75,335	5,149	12,522	93,006	2,44,738	42,380	486	632	60,297	3,48,533	9,74,517
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>4,64,037</b>	<b>68,941</b>	<b>5,32,977</b>	<b>75,335</b>	<b>5,149</b>	<b>12,522</b>	<b>93,006</b>	<b>2,44,738</b>	<b>42,380</b>	<b>486</b>	<b>632</b>	<b>60,297</b>	<b>3,48,533</b>	<b>9,74,517</b>

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-7- Benefits Paid Schedule**

(Rs. in Lakhs)

For the period ended June 30, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Insurance claims														
(a) Claims by death	16,348	6,668	23,017	5,405	121	296	5,823	46,242	4,237	10	-	63	50,552	79,392
(b) Claims by maturity	33,199	679	33,877	21,402	2,248	14,355	38,004	36,190	-	33	-	-	36,223	1,08,105
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	23,660	-	-	-	23,660	23,660
(d) Others														
- Survival (Periodical Benefit)	-	-	-	23,364	-	-	23,364	-	27	-	-	-	27	23,391
- Surrender	2,15,948	27,802	2,43,750	20,483	1,316	963	22,762	10,099	616	394	-	2	11,110	2,77,622
- Discontinuance/Lapsed Termination	46,790	8,097	54,887	-	-	3,626	3,626	913	-	-	-	-	914	59,427
- Withdrawals	3,003	-	3,003	-	-	-	-	83,958	-	-	-	58,193	1,42,151	1,45,154
- Rider	149	-	149	26	-	-	26	226	-	-	-	-	226	400
- Health	-	-	-	-	-	-	-	2	-	-	1,222	-	1,224	1,224
- Interest on unclaimed amounts	558	-	558	-	-	-	-	-	-	-	-	-	-	558
- Others	-	-	-	2	-	-	2	85	-	-	-	-	85	88
<b>Benefits Paid (Gross)</b>														
In India	3,15,995	43,246	3,59,241	70,682	3,686	19,240	93,608	1,77,716	28,539	437	1,222	58,258	2,66,172	7,19,021
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(644)	-	(644)	(1)	-	-	(1)	(10,990)	-	-	-	-	(10,990)	(11,635)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(35)	-	(35)	(35)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>														
In India	3,15,351	43,246	3,58,597	70,681	3,686	19,240	93,607	1,66,725	28,539	437	1,187	58,258	2,55,147	7,07,351
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,15,351</b>	<b>43,246</b>	<b>3,58,597</b>	<b>70,681</b>	<b>3,686</b>	<b>19,240</b>	<b>93,607</b>	<b>1,66,725</b>	<b>28,539</b>	<b>437</b>	<b>1,187</b>	<b>58,258</b>	<b>2,55,147</b>	<b>7,07,351</b>

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-8 - Share Capital Schedule**

**SHARE CAPITAL**

(Rs in Lakhs)

Particulars	As at	
	June 30, 2024	June 30, 2023
<b>Authorised Capital</b>		
2,000,000,000 (Previous year - 2,000,000,000) equity shares of Rs10/- each	2,00,000	2,00,000
Preference Shares of Rs..... each	-	-
<b>Issued Capital</b>		
1,001,576,855 (Previous year - 1,000,965,645) equity shares of Rs10/- each	1,00,158	1,00,097
Preference Shares of Rs..... each	-	-
<b>Subscribed Capital</b>		
1,001,576,855 (Previous year - 1,000,965,645) equity shares of Rs10/- each	1,00,158	1,00,097
Preference Shares of Rs..... each	-	-
<b>Called-up Capital</b>		
1,001,576,855 (Previous year - 1,000,965,645) equity shares of Rs10/- each	1,00,158	1,00,097
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount Originally paid up )	-	-
Less : Par value of equity shares bought back	-	-
Less : Preliminary expenses	-	-
Expenses including commission or brokerage on underwriting or subscription of shares	-	-
Preference Shares of Rs..... each	-	-
<b>Total</b>	<b>1,00,158</b>	<b>1,00,097</b>

**Note :**

Out of the total share capital, 555,000,000 shares (Previous year June 30, 2023 - 555,000,000 shares) of ₹10 each are held by the holding company State Bank of India (SBI).

**Form L-9- Pattern of Shareholding Schedule**

**PATTERN OF SHAREHOLDING**

**[As certified by the Management]**

Shareholders	As at June 30, 2024		As at June 30, 2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Promoters :</b>				
Indian - State Bank of India (Holding Company)	55,50,00,000	55.41	55,50,00,000	55.45
Foreign -	-	-	-	-
<b>Investors<sup>1</sup> :</b>				
Indian -	18,12,08,329	18.09	16,61,34,130	16.60
Foreign -	26,37,91,671	26.34	27,88,65,870	27.86
<b>Others (to be specified)</b>				
ESOP <sup>2</sup> -	15,76,855	0.16	9,65,645	0.10
<b>Total</b>	<b>1,00,15,76,855</b>	<b>100</b>	<b>1,00,09,65,645</b>	<b>100</b>

<sup>1</sup> Investors as defined under IRDAI (Transfer of Equity Shares of Insurance Companies) Regulations, 2015 and as amended from time to time

<sup>2</sup> It represents 15,76,855 equity shares exercised and allotted under ESOPs Scheme as at June 30, 2024 (As at June 30, 2023 - 9,65,645 shares)

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF SBI LIFE INSURANCE COMPANY, AS AT QUARTER ENDED 30TH JUNE, 2024

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
i)	Individuals/HUF (Names of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i)								
	(ii)								
	(iii)								
iii)	Financial Institutions/ Banks								
	STATE BANK OF INDIA	1	55,50,00,000	55.41	55,500.00	-	-	-	-
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
<b>A.2</b>	<b>Foreign Promoters</b>								
i)	Individuals (Name of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i)								
	(ii)								
	(iii)								
iii)	Any other (Please specify)								
<b>B.</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
1.1)	<b>Institutions</b>								
i)	Mutual Funds	36	12,77,88,828	12.76	12,778.88	-	-	-	-
	ICICI PRUDENTIAL NIFTY50 EQUAL WEIGHT INDEX FUND	1	2,91,13,205	2.91	2,911.32	-	-	-	-
	HDFC MUTUAL FUND - HDFC S&P BSE 500 ETF	1	3,32,60,517	3.32	3,326.03	-	-	-	-
	SBI ARBITRAGE OPPORTUNITIES FUND	1	1,44,93,246	1.45	1,449.32	-	-	-	-
ii)	Foreign Portfolio Investors Category I	733	24,13,18,609	24.09	24,131.86	-	-	-	-
	GOVERNMENT OF SINGAPORE	1	3,29,96,630	3.29	3,299.66	-	-	-	-
iii)	Financial Institutions/Banks	8	1,41,541	0.01	14.15	-	-	-	-
iv)	Insurance Companies	29	1,73,55,286	1.73	1,735.53	-	-	-	-
v)	FII belonging to Foreign promoter	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	1	91,47,946	0.91	914.79	-	-	-	-
	NPS TRUST- A/C UTI RETIREMENT SOLUTIONS PENSION FU	1	91,47,946	0.91	914.79	-	-	-	-
viii)	Alternative Investment Fund	34	46,77,568	0.47	467.76	-	-	-	-
ix)	Foreign Portfolio Investors Category II	39	61,39,568	0.61	613.96	-	-	-	-
x)	NBFCs registered with RBI	4	3,640	0.00	0.36	-	-	-	-
xi)	Any other (Please specify)	-	-	-	-	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India Shareholding by Companies or Bodies Corporate where Central/State Government is Promoter	1	27,662	0.00	2.77				
1.3)	<b>Non-Institutions</b>								
i)	Individual share capital upto Rs. 2 Lacs	3,28,022	1,64,75,308	1.64	1,647.53	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	23	25,28,662	0.25	252.87	-	-	-	-
iii)	Others:								
	- Trusts	18	1,91,385	0.02	19.14	-	-	-	-
	- Non Resident Indian	7,915	12,33,494	0.12	123.35	-	-	-	-
	- Clearing Members	5	881	0.00	0.09	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	1,062	39,23,228	0.39	392.32	-	-	-	-
	- Beneficial Holdings under MGT-4	-	-	-	-	-	-	-	-
	- Overseas Corporate Bodies	-	-	-	-	-	-	-	-
	- IEPF	-	-	-	-	-	-	-	-
iv)	Any other (Please Specify)								
	- Key Managerial Personnel	10	70,745	0.01	7.07	-	-	-	-
	- HUF	7,599	4,52,504	0.05	45.25	-	-	-	-
	- FOREIGN BODIES:	1	1,51,00,000	1.51	1,510.00	-	-	-	-
	- MACRITCHE INVESTMENTS PTE LTD	1	1,51,00,000	1.51	1,510.00	-	-	-	-
<b>B.2</b>	<b>Non Public Shareholders</b>								
2.1)	Custodian/DR Holder	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	-	-	-	-	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
<b>Total</b>		<b>3,45,541</b>	<b>1,00,15,76,855</b>	<b>100</b>	<b>1,00,158</b>				

Foot Notes:

(i) All holdings, above 1% of the paid up equity, have to be separately disclosed.

(ii) Indian Promoters - As defined under Regulation 2(1)(g) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000

(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category

**PARTICULARS OF THE SHAREHOLDING PATTERN IN THE INDIAN PROMOTER COMPANY(S) / INDIAN INVESTOR(S) AS INDICATED AT (A) ABOVE**

**PART B:**

Name of the Indian Promoter / Indian Investor:

**State Bank of India**

(Please repeat the tabulation in case of more than one Indian Promoter / Indian Investor)

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
i)	Individuals/HUF (Names of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India	1	5,07,97,75,288	56.92	50,797.75	-	-	-	-
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
<b>A.2</b>	<b>Foreign Promoters</b>								
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
<b>B.</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
1.1)	<b>Institutions</b>								
i)	Mutual Funds	72	98,18,09,659	11.00	9,818.10	-	-	-	-
	NIPPON LIFE INDIA MUTUAL FUND SCHEME	1	9,00,81,300	1.01	900.81	-	-	-	-
	SBI MUTUAL FUND SCHEMES	1	28,00,36,738	3.14	2,800.37	-	-	-	-
	HDFC MUTUAL FUND SCHEMES	1	12,40,34,799	1.39	1,240.35	-	-	-	-
ii)	Foreign Portfolio Investors Category I GOVERNMENT OF SINGAPORE	910	92,45,84,933	10.36	9,245.85	-	-	-	-
iii)	Foreign Portfolio Investors Category II	154	6,03,38,371	0.68	603.38	-	-	-	-
iii)	Financial Institutions/Banks	59	24,26,537	0.03	24.27	-	-	-	-
iv)	Insurance Companies LIFE INSURANCE CORPORATION OF INDIA	41	91,79,62,932	10.29	9,179.63	-	-	-	-
v)	FI belonging to Foreign promoter #	1	79,96,00,186	8.96	7,996.00	-	-	-	-
vi)	FI belonging to Foreign Promoter of Indian Promoter #								
vii)	Provident Fund/Pension Fund NPS TRUST SCHEMES	3	12,96,42,783	1.45	1,296.43	-	-	-	-
		1	11,77,95,127	1.32	1,177.95	-	-	-	-
viii)	Alternative Investment Fund	85	5,24,56,728	0.59	524.57	-	-	-	-
ix)	Other Financial Institutions	-	-	-	-	-	-	-	-
xii)	NBFCs registered with RBI	29	1,15,884	0.00	1.16	-	-	-	-
x)	Any other (Please specify)	-	-	-	-	-	-	-	-
xi)	Venture capital fund	7	8,143	0.00	0.08	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-
i)	State Government is a promoter	13	28,37,084	0.03	28.37	-	-	-	-
1.3)	<b>Non-Institutions</b>								
i)	Individual share capital upto Rs. 2 Lacs	35,37,544	57,19,00,949	6.41	5,719.01	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	35	1,69,09,832	0.19	169.10	-	-	-	-
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts	218	30,17,471	0.03	30.17	-	-	-	-
	- Non Resident Indian	48,438	2,73,73,460	0.31	273.73	-	-	-	-
	- Clearing Members	38	2,90,687	0.00	2.91	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	8,326	5,08,59,208	0.57	508.59	-	-	-	-
	- IEPF								
v)	Any other (Please Specify)								
	Associate companies / Subsidiaries	1	36	0.00	0.00	-	-	-	-
	Directors and their relatives (excluding independent directors and nominee directors)	10	8,410	0.00	0.08	-	-	-	-
	Key Managerial Personnel	2	1,210	0.00	0.01	-	-	-	-
	Unclaimed or Suspense or Escrow Account	1	2,49,746	0.00	2.50	-	-	-	-
	Overseas Corporate bodies	2	3,000	0.00	0.03	-	-	-	-
	Foreign Individuals/National	6	1,429	0.00	0.01	-	-	-	-
	Foreign Portfolio Investor (Category - III)								
	HUF	17,128	62,62,132	0.07	62.62	-	-	-	-
	Foreign Body	3	92,292	0.00	0.92	-	-	-	-
<b>B.2</b>	<b>Non Public Shareholders</b>								
2.1)	Custodian/DR Holder THE BANK OF NEW YORK MELLON	1	9,56,84,230	1.07	956.84	-	-	-	-
		1	9,56,84,230	1.07	956.84	-	-	-	-
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
<b>Total</b>		<b>36,13,127</b>	<b>8,92,46,12,434</b>	<b>100</b>	<b>89,246</b>				

Note:

a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

b) Insurers are required to highlight the categories which fall within the purview of Regulation 11(1)(ii) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000 - **Not Applicable**.

c) Details of investors (excluding employees holding under ESOP) have to be provided where the insurance company is unlisted - **Not Applicable**.

d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the insurance company is listed.

# Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

\$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-10-Reserves and Surplus Schedule**

**RESERVES AND SURPLUS**

*(Rs in Lakhs)*

Particulars	As at	
	June 30, 2024	June 30, 2023
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	-	-
Opening Balance	10,009	5,753
Add : Additions during the period/ year	848	491
Less : Deductions during the period/ year	-	-
Revaluation reserve	10,858	6,244
General reserves	-	-
Less : Debit balance in Profit and Loss account, if any	-	-
Less : Amount utilized for buy-back	-	-
Less: Amount utilized for issue of Bonus shares	-	-
Catastrophe reserve	-	-
Employee Stock Options Outstanding Account	-	-
Opening Balance	208	170
Add : Additions during the period/ year	18	11
Less : Deductions during the period/ year	5	2
Balance of profit in Profit and Loss account	14,00,736	12,24,548
<b>Total</b>	<b>14,11,814</b>	<b>12,30,970</b>

**Form L-11 -Borrowings Schedule**

**BORROWINGS**

*(Rs in Lakhs)*

Particulars	As at	
	June 30, 2024	June 30, 2023
Debentures / Bonds	-	-
Banks	-	-
Financial institutions	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**DISCLOSURE FOR SECURED BORROWINGS**

*(Rs in Lakhs)*

Sl.No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
1	NA	NA	NA	NA

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**Form L-12- Investments Shareholders' Schedule**

**INVESTMENTS - SHAREHOLDERS**

*(Rs in Lakhs)*

Sr. No.	Particulars	As at	
		June 30, 2024	June 30, 2023
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	3,09,347	2,29,549
2	Other Approved Securities	2,64,595	2,00,154
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	1,51,947	1,21,514
	(bb) Preference	-	-
	(b) Mutual fund	-	-
	(c) Derivative instruments	-	-
	(d) Debentures / Bonds	2,07,462	1,79,310
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	18,580	13,240
4	Investment in Infrastructure and Social Sector	3,66,643	3,68,689
5	Other than Approved Investments (Other Investments)	37,887	38,845
		<b>13,56,461</b>	<b>11,51,301</b>
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	18,109	22,485
2	Other Approved Securities	740	4,873
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative instruments	-	-
	(d) Debenture / Bonds	41,147	39,574
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	-	-
	(cc) Commercial Paper	-	-
	(dd) Repo / TREP Investments	18,602	47,264
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investment in Infrastructure and Social Sector	4,948	2,100
5	Other than Approved Investments (Other Investments)	-	-
		<b>83,545</b>	<b>1,16,296</b>
	<b>Total</b>	<b>14,40,007</b>	<b>12,67,597</b>

**Notes:**

*(Rs in Lakhs)*

Sr. No.	Particulars	As at	
		June 30, 2024	June 30, 2023
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	-	-
	Fixed Deposit - Short Term	-	-
	<b>Total</b>	-	-
2	Aggregate cost of Investments in State Bank of India (Holding Company)	-	-
3	Investments made out of Catastrophe reserve at cost	-	-
4	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	12,60,024	11,17,745
	Market value	12,58,593	11,05,321
5	Break-up of Infrastructure and Social Sector Investment		
	<b>Long Term Investments</b>		
	a) Other Approved Investments - Equity	10,675	5,787
	b) Other Approved Investments - Bonds & Debentures	3,55,969	3,58,993
	c) Other Approved Investments -Infrastructure Investment Trust	-	907
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	-	3,002
	f) Other Investments - Infrastructure Investment Trust	-	-
	<b>Short Term Investments</b>		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	2,948	2,100
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	2,000	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	<b>Break-up of Other than Approved Investments (Other Investments)</b>		
	Bonds & Debentures	7,496	8,996
	Equity	30,391	29,850
	Mutual Funds & Alternative Investment Funds	-	-
7	Securities deposited (other than cash) towards margin requirement for equity and Government securities trade:		
	a) Fixed Deposit with National Securities Clearing Corporation Limited (NSCCL)	-	-
	b) Fixed Deposit with Indian Clearing Corporation Limited (ICCL)	-	-
	c) Government Securities with Clearing Corporation of India Ltd. - TREP Segment		
	Amortised cost	8,063	9,755
	Market value	8,265	7,977
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amortised cost	53,149	51,846
	Market value	53,150	52,011
8	Impairment / NPA provision on debt investments	1,499	501
9	Investment under "Long Term - Other Investments (Other Approved Investments) - (g) Investment Properties - Real Estate" represents investment in units of Real Estate Investment Trusts (REIT).		

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**Form L-13-Investments Policyholders' Schedule**

**INVESTMENTS - POLICYHOLDERS**

*(Rs in Lakhs)*

Sr. No.	Particulars	As at	
		June 30, 2024	June 30, 2023
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	83,62,635	69,46,846
2	Other Approved Securities	23,47,249	17,17,666
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	13,07,814	9,39,489
	(bb) Preference	-	-
	(b) Mutual fund	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	11,09,956	8,25,060
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	68,659	49,063
4	Investments in Infrastructure and Social Sector	22,97,010	21,15,282
5	Other than Approved Investments (Other Investments)	2,68,780	2,24,164
		<b>1,57,62,102</b>	<b>1,28,17,571</b>
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,30,458	2,46,029
2	Other Approved Securities	13,527	33,259
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	10,798	1,01,570
	(c) Derivative Instruments	-	-
	(d) Debenture / Bonds	79,226	96,848
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	1,38,471	19,175
	(cc) Commercial Paper	11,828	-
	(dd) Repo / TREP Investments	2,47,656	2,58,073
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	51,074	77,396
5	Other than Approved Investments (Other Investments)	-	-
		<b>7,83,038</b>	<b>8,32,350</b>
	<b>Total</b>	<b>1,65,45,139</b>	<b>1,36,49,920</b>

**Notes:**

*(Rs in Lakhs)*

Sr. No.	Particulars	As at	
		June 30, 2024	June 30, 2023
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	-	2,52,401
	Fixed Deposit - Short Term	2,59,401	9,200
	<b>Total</b>	<b>2,59,401</b>	<b>2,61,601</b>
2	Aggregate cost of Investments in State Bank of India (Holding Company)	34,989	-
3	Investments made out of Catastrophe reserve at cost	-	-
4	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	1,49,87,835	1,25,04,832
	Market value	1,52,18,651	1,24,87,479
5	Break-up of Infrastructure and Social Sector Investment		
	<b>Long Term Investments</b>		
	a) Other Approved Investments - Equity	1,13,546	53,221
	b) Other Approved Investments - Bonds & Debentures	21,56,030	20,48,232
	c) Other Approved Investments -Infrastructure Investment Trust	26,379	10,329
	d) Other Investments - Equity	1,053	-
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	3,500
	<b>Short Term Investments</b>		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	47,574	77,396
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	3,500	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	<b>Break-up of Other than Approved Investments (Other Investments)</b>		
	Bonds & Debentures	-	4,500
	Equity	1,58,062	1,30,565
	Mutual Funds & Alternative Investment Funds	1,10,718	89,098
7	Securities deposited (other than cash) towards margin requirement for equity and Government securities trade:		
	a) Fixed Deposit with National Securities Clearing Corporation Limited (NSCCL)	-	-
	b) Fixed Deposit with Indian Clearing Corporation Limited (ICCL)	-	-
	c) Government Securities with Clearing Corporation of India Ltd.- TREP Segment		
	Amortised cost	-	-
	Market value	-	-
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amortised cost	-	-
	Market value	-	-
8	Impairment / NPA provision on debt investments/AIF Investment	828	659
9	Investment under "Long Term - Other Investments (Other Approved Investments) - (g) Investment Properties - Real Estate" represents investment in units of Real Estate Investment Trusts (REIT).		

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**Form L-14- Assets held to cover Linked Liabilities Schedule**

**ASSETS HELD TO COVER LINKED LIABILITIES**

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		June 30, 2024	June 30, 2023
	<b>LONG TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	33,29,841	24,49,906
2	Other Approved Securities	10,01,449	9,59,536
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	1,16,56,667	77,57,932
	(bb) Preference	-	-
	(b) Mutual fund	-	93.13
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	13,09,771	9,31,344
	(e) Other Securities (represents Fixed Deposit with a Scheduled Bank)	-	93,555
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	26,88,007	23,49,011
5	Other than Approved Investments (Other Investments)	17,69,006	13,47,330
		<b>2,17,54,742</b>	<b>1,58,88,709</b>
	<b>SHORT TERM INVESTMENTS</b>		
1	Government securities and Government guaranteed bonds including Treasury Bills	3,23,101	6,58,436
2	Other Approved Securities	98,961	46,801
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual fund	67,779	62,904
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	1,92,228	1,78,184
	(e) Other Securities		
	(aa) Fixed Deposit	98,255	11,700
	(bb) Certificate of Deposit	9,502	34,248
	(cc) Commercial Paper	50,007	45,245
	(dd) Repo / TREP Investments	3,02,882	4,45,517
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	34,598	1,53,235
5	Other than Approved Investments (Other Investments)	-	-
	Net Current Assets [Refer Note below]	2,58,894	83,183
		<b>14,36,206</b>	<b>17,19,453</b>
	<b>Total</b>	<b>2,31,90,948</b>	<b>1,76,08,161</b>

**Notes:**

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		June 30, 2024	June 30, 2023
1	Aggregate cost of Investments in State Bank of India (Holding Company)	-	-
2	Investments made out of Catastrophe reserve at cost	-	-
3	Particulars of Investment other than Listed Equity Shares		
	Ammortised cost	86,95,035	85,13,104
	Market value	89,54,126	86,00,867
4	Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"		
	a) Interest accrued and not due	2,09,999	1,98,677
	b) Net receivable to Unit linked Funds	24,296	15,354
	c) Investment sold - pending for settlement	76,704	48,605
	d) Investment purchased - pending for settlement	(93,058)	(2,14,907)
	e) Other receivable / (payable)	40,953	32,301
	f) Application money for Investment	-	3,153
	<b>Total</b>	<b>2,58,894</b>	<b>83,183</b>
5	Break-up of Infrastructure and Social Sector Investment		
	<b>Long Term Investments</b>		
	a) Other Approved Investments - Equity	12,51,576	4,55,669
	b) Other Approved Investments - Bonds & Debentures	13,99,162	18,93,342
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	37,269	-
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	-
	<b>Short Term Investments</b>		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	34,598	1,53,235
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	<b>Break-up of Other than Approved Investments (Other Investments)</b>		
	Bonds & Debentures	9,103	14,745
	Equity	10,32,416	7,10,510
	Mutual Funds & Alternative Investment Funds	7,27,487	6,22,075
7	Impairment / NPA provision on debt investments	-	-

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**L-14A Aggregate value of Investments other than Listed Equity Securities and Derivative Instruments**

*(Rs in Lakhs)*

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at June 30, 2024	As at June 30, 2023	As at June 30, 2024	As at June 30, 2023	As at June 30, 2024	As at June 30, 2023	As at June 30, 2024	As at June 30, 2023
<b>Long Term Investments:</b>								
Book Value	11,74,980	10,01,449	1,42,04,831	1,16,73,553	75,21,235	68,73,942	2,29,01,045	1,95,48,944
Market Value	11,76,106	9,89,512	1,44,36,036	1,16,58,312	77,76,814	69,64,597	2,33,88,956	1,96,12,421
<b>Short Term Investments:</b>								
Book Value	85,044	1,16,296	7,83,004	8,31,279	11,73,800	16,39,163	20,41,848	25,86,737
Market Value	82,487	1,15,809	7,82,616	8,29,167	11,77,312	16,36,270	20,42,415	25,81,245

Note: Market Value in respect of Shareholders and Policyholders investments is arrived as per the guidelines prescribed for linked business investments Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**Form L-15-Loans Schedule**

**LOANS**

*(Rs in Lakhs)*

	Particulars	As at June 30, 2024	As at June 30, 2023
<b>1</b>	<b>SECURITY WISE CLASSIFICATION</b>		
	<i>Secured</i>		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt Securities etc	-	-
	(c) Loans against policies	36,635	27,722
	(d) Others (On Book Debts and Current Assets)	5,105	13,280
	<i>Unsecured</i>	-	-
	<b>Total</b>	<b>41,739</b>	<b>41,002</b>
<b>2</b>	<b>BORROWER - WISE CLASSIFICATION</b>		
	(a) Central and State Governments	-	-
	(b) Banks and Financial institutions	5,105	13,280
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	36,635	27,722
	(f) Others	-	-
	<b>Total</b>	<b>41,739</b>	<b>41,002</b>
<b>3</b>	<b>PERFORMANCE - WISE CLASSIFICATION</b>		
	(a) Loans classified as standard less provisions		
	(aa) In India	41,739	41,002
	(bb) Outside India	-	-
	(b) Non - standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	<b>Total</b>	<b>41,739</b>	<b>41,002</b>
<b>4</b>	<b>MATURITY - WISE CLASSIFICATION</b>		
	(a) Short Term	1,985	1,665
	(b) Long Term	39,755	39,338
	<b>Total</b>	<b>41,739</b>	<b>41,002</b>

**Notes:**

*(Rs in Lakhs)*

Sr. No.	Particulars	As at June 30, 2024	As at June 30, 2023
1	Aggregate cost of principal receivable within 12 months from the Balance Sheet date out of Long Term Loans	1,750	2,583
2	Provision towards Standard Asset	21	53
3	Loans considered doubtful and the amount of provision (Other than standard provision) created against such loans	-	-
4	Short-term loans include those where the principal is repayable within 12 months from Balance Sheet date. Long term loans are the loans other than short-term loans.		

**Provisions against Non-performing Loans**

	Particulars	Loan Amount (Rs in Lakhs)	Provision (Rs in Lakhs)
	Sub-standard	-	-
	Doubtful	-	-
	Loss	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

SBI LIFE INSURANCE COMPANY LIMITED  
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-16- Fixed Assets Schedules

FIXED ASSETS

(Rs in Lakhs)

Particulars	Cost / Gross Block				Depreciation					Net Block	
	As at April 01, 2024	Additions	Deductions	As at June 30, 2024	As at April 01, 2024	For the period	On Adjustments	On Sales	As at June 30, 2024	As at June 30, 2024	As at June 30, 2023
Goodwill	-	-	-	-	-	-	-	-	-	-	-
Intangibles - software	26,674	466	0	27,140	25,684	201	-	-	25,884	1,255	1,304
Land-freehold	17,625	-	-	17,625	-	-	-	-	-	17,625	17,625
Leasehold property	-	-	-	-	-	-	-	-	-	-	-
Building on freehold land	6,779	-	-	6,779	1,385	27	-	-	1,412	5,367	5,475
Building on leasehold land	14,273	-	-	14,273	1,714	56	-	-	1,770	12,503	12,729
Furniture & fittings	10,483	159	141	10,501	8,778	160	-	129	8,809	1,692	2,060
Information technology equipment	16,979	121	276	16,824	12,522	559	-	276	12,805	4,019	2,782
Vehicles	25	-	-	25	18	-	-	-	18	7	9
Office equipment	11,033	220	97	11,156	8,406	257	-	90	8,573	2,583	2,291
Leasehold improvements	17,298	658	131	17,825	9,650	468	-	118	9,999	7,825	7,199
Servers & Networks	5,291	110	20	5,381	3,182	126	-	20	3,288	2,093	1,320
<b>Total</b>	<b>1,26,460</b>	<b>1,734</b>	<b>666</b>	<b>1,27,528</b>	<b>71,338</b>	<b>1,854</b>	<b>-</b>	<b>633</b>	<b>72,559</b>	<b>54,969</b>	<b>52,794</b>
Capital Work in Progress and Capital Advances	574	908	733	749	-	-	-	-	-	749	99
<b>Grand Total</b>	<b>1,27,034</b>	<b>2,642</b>	<b>1,399</b>	<b>1,28,277</b>	<b>71,338</b>	<b>1,854</b>	<b>-</b>	<b>633</b>	<b>72,559</b>	<b>55,718</b>	<b>52,893</b>
<b>Previous year ended June 30, 2023</b>	<b>1,23,778</b>	<b>2,824</b>	<b>803</b>	<b>1,25,799</b>	<b>71,627</b>	<b>1,679</b>	<b>-</b>	<b>400</b>	<b>72,906</b>	<b>52,893</b>	

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**Form L-17-Cash and Bank Balance Schedule**

**CASH AND BANK BALANCES**

*(Rs in Lakhs)*

<b>Sr.N o.</b>	<b>Particulars</b>	<b>As at June 30, 2024</b>	<b>As at June 30, 2023</b>
1	Cash (including cheques,drafts and stamps)	8,203	9,307
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of the date of Balance Sheet)	2,59,401	9,200
	(bb) Others	-	2,52,401
	(b) Current accounts*	63,385	53,447
	(c) Others <sup>#</sup>	501	457
	(d) Unclaimed Dividend Accounts	15	12
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others	-	-
	<b>Total</b>	<b>3,31,505</b>	<b>3,24,823</b>
	Balances with non-scheduled banks included above	-	-
	<b>Cash and bank balances</b>		
	In India	3,31,505	3,24,823
	Outside India	-	-
	<b>Total</b>	<b>3,31,505</b>	<b>3,24,823</b>

\* Includes debit and credit balances of bank accounts.

# Other bank balances comprise of ₹ 501 lakhs (Previous year ended June 30, 2023 : ₹ 457 lakhs) kept with bank for issuance of bank guarantees. Fixed deposits having maturity more than three months amounts to ₹ 501 lakhs and maturity less than three months amounts to ₹ Nil lakhs.

**Note:-**

**Break-up of cash ( including cheques , drafts and stamps ) :**

*(Rs in Lakhs)*

<b>Sr.N o.</b>	<b>Particulars</b>	<b>As at June 30, 2024</b>	<b>As at June 30, 2023</b>
1	Cash in hand	-	-
2	Postal franking & Revenue Stamps	5,668	6,394
3	Cheques in hand	2,535	2,912
	<b>Total</b>	<b>8,203</b>	<b>9,307</b>

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**Form L-18-Advance and Other Assets Schedule**

**ADVANCES AND OTHER ASSETS**

*(Rs in Lakhs)*

Particulars	As at	As at
	June 30, 2024	June 30, 2023
<b>ADVANCES</b>		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	8,771	8,728
Advances to Directors / Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	-
Goods and Service Tax & Service tax advance and unutilized credit	17,361	12,453
Advances to suppliers	1,352	1,352
Advances to employees	86	85
<b>Total (A)</b>	<b>27,570</b>	<b>22,619</b>
<b>OTHER ASSETS</b>		
Income accrued on investments		
a) Shareholders'	33,588	30,184
b) Policyholders'	3,69,494	3,14,053
Outstanding premiums	33,018	32,207
Agents' balances	174	171
Less:- Provision for doubtful receivables	(1)	(7)
Net Agent Balances	172	164
Foreign Agents' Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	837	3,920
Due from subsidiaries/holding company	-	-
Security deposit (including margin money for derivative contracts)	27,313	15,236
Receivables (Refer Note-1 below)	1,49,480	82,181
Investments held for unclaimed amount of policyholders	16,426	25,573
Income accrued on unclaimed fund	3,798	3,819
<b>Total (B)</b>	<b>6,34,127</b>	<b>5,07,339</b>
<b>Total (A + B)</b>	<b>6,61,696</b>	<b>5,29,958</b>

**Note:-1**

'Receivables' under Advances and Other Assets comprise of:

*(Rs in Lakhs)*

Particulars	As at	As at
	June 30, 2024	June 30, 2023
Dividend	6,753	5,277
Proceeds from sale / maturity of investments	16,270	35,354
Receivable from Unit linked / Non Unit Linked Funds	23,118	13,998
Derivative Asset	97,485	18,188
Others	5,853.68	9,364
<b>Total</b>	<b>1,49,480</b>	<b>82,181</b>

**SBI LIFE INSURANCE COMPANY LIMITED**  
**SCHEDULES FORMING PART OF FINANCIAL STATEMENTS**

**Form L-19-Current Liabilities Schedule**

**CURRENT LIABILITIES**

*(Rs in Lakhs)*

Particulars	As at	As at
	June 30, 2024	June 30, 2023
Agents' Balances	10,686	9,196
Balances due to other insurance companies (including reinsurers)	31,491	35,839
Deposits held on re-insurance ceded	-	-
Premium received in advance	9,042	5,900
Unallocated Premium & other Deposits	33,169	39,119
Sundry Creditors	1,40,840	1,17,650
Due to subsidiaries/ holding companies	3,140	2,592
Claims outstanding	43,219	37,907
Annuities due	1,896	571
Due to Officers/ Directors	-	-
Unclaimed amount - Policyholders	16,426	25,573
Income accrued on unclaimed fund	3,798	3,819
Goods and Service Tax payable	21,729	17,928
Others [Refer note below]	2,27,911	1,58,964
<b>Total</b>	<b>5,43,348</b>	<b>4,55,060</b>

**Note:-**

'Others' under Current liabilities comprise of:

*(Rs in Lakhs)*

Particulars	As at	As at
	June 30, 2024	June 30, 2023
Brokerage payable	23	32
Outstanding payables for investments	45,713	74,696
Payable to Unit linked Fund/ Unclaimed Fund	47,389	28,979
TDS Payable	4,975	3,886
Other Statutory liabilities	1,998	1,782
Derivative Liability	631	13,809
Margin money for derivative contracts	98,672	-
Others*	28,510	35,779
<b>Total</b>	<b>2,27,911</b>	<b>1,58,964</b>

\*Includes unclaimed dividend amounting to Rs. 15 lakhs (Previous year ended June 30, 2023 : Rs. 12 lakhs)

**Form L-20- Provisions Schedule**

**PROVISIONS**

*(Rs in Lakhs)*

Particulars	As at	As at
	June 30, 2024	June 30, 2023
For taxation (Net of Advance tax)( Refer Note below)	23,327	23,527
For proposed dividends	-	-
For employee benefits	17,710	16,526
For interim dividend	-	-
<b>Total</b>	<b>41,037</b>	<b>40,052</b>

Provision for taxation (Net of advance tax)

*(Rs in Lakhs)*

Particulars	As at	As at
	June 30, 2024	June 30, 2023
Provision for tax	(2,50,129)	(2,29,142)
Advance tax and taxes deducted at source	2,26,803	2,05,615
<b>Total</b>	<b>(23,327)</b>	<b>(23,527)</b>

**Form L-21-Misc Expenditure Schedule**

**MISCELLANEOUS EXPENDITURE**  
**(To the extent not written off or adjusted)**

*(Rs in Lakhs)*

Particulars	As at	As at
	June 30, 2024	June 30, 2023
Discount allowed in issue of shares / debentures	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Analytical Ratios

S. No.	Particulars	For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
1	<b>New business premium income growth</b>				
	<b>Segment-wise</b>				
	<b>Linked Business:</b>				
	a) Life	67.35%	67.35%	14.59%	14.59%
	b) Pension	-25.10%	-25.10%	-1.17%	-1.17%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	<b>Non-Linked Business:</b>				
	<b>Participating:</b>				
	a) Life	-32.35%	-32.35%	13.36%	13.36%
	b) Annuity	NA	NA	NA	NA
	c) Pension	82.40%	82.40%	-8.44%	-8.44%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	0.00%	0.00%	0.00%	0.00%
	<b>Non Participating:</b>				
	a) Life	12.31%	12.31%	-7.05%	-7.05%
	b) Annuity	-12.71%	-12.71%	103.24%	103.24%
	c) Pension	NA	NA	NA	NA
	d) Health	3.35%	3.35%	12.92%	12.92%
	e) Variable Insurance	-97.48%	-97.48%	-30.99%	-30.99%
2	<b>Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)</b>	35.71%	35.71%	38.11%	38.11%
3	<b>Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)</b>	57.92%	57.92%	47.59%	47.59%
4	<b>Net retention ratio</b>	97.00%	97.00%	96.68%	96.68%
5	<b>Conservation Ratio</b>	<b>85.51%</b>	<b>85.51%</b>	<b>88.23%</b>	<b>88.23%</b>
	<b>Linked Business:</b>				
	Linked Life	73.93%	73.93%	77.78%	77.78%
	Pension	82.50%	82.50%	84.53%	84.53%
	Health	NA	NA	NA	NA
	Variable Insurance	NA	NA	NA	NA
	<b>Non-Linked Business:</b>				
	<b>Participating:</b>				
	Life	86.72%	86.72%	87.29%	87.29%
	Annuity	NA	NA	NA	NA
	Pension	91.00%	91.00%	89.66%	89.66%
	Health	NA	NA	NA	NA
	Variable Insurance	17.21%	17.21%	47.13%	47.13%
	<b>Non Participating:</b>				
	Life	98.62%	98.62%	105.23%	105.23%
	Annuity	NA	NA	NA	NA
	Pension	98.21%	98.21%	92.25%	92.25%
	Health	81.41%	81.41%	77.60%	77.60%
	Variable Insurance	103.99%	103.99%	70.59%	70.59%
6	<b>Expense of Management to Gross Direct Premium Ratio</b>	10.53%	10.53%	10.78%	10.78%
7	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>	4.42%	4.42%	4.01%	4.01%
8	<b>Business Development and Sales Promotion Expenses to New Business Premium</b>	0.13%	0.13%	0.25%	0.25%
9	<b>Brand/Trade Mark usage fee/charges to New Business Premium</b>	0.15%	0.15%	0.12%	0.12%
10	<b>Ratio of Policyholders' liabilities to shareholders' funds</b>	2576.84%	2576.84%	2336.42%	2336.42%
11	<b>Change in net worth (Rs in lacs)</b>	2,03,518	2,03,518	1,77,572	1,77,572
12	<b>Growth in Networth</b>	15.04%	15.04%	15.10%	15.10%
13	<b>Ratio of surplus / (deficit) to Policyholders' Fund</b>	0.15%	0.15%	0.12%	0.12%

Analytical Ratios

S. No.	Particulars	For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
14	Profit after tax / Total income	1.50%	1.50%	1.37%	1.37%
15	(Total Real Estate+ Loans) / Cash and invested assets	0.40%	0.40%	0.42%	0.42%
16	Total Investments / (Capital + Surplus)	2740.40%	2740.40%	2463.23%	2463.23%
17	Total Affiliated Investments / (Capital + Surplus)	9.15%	9.15%	7.36%	7.36%
18	Investment Yield (Gross and Net)				
	<b>A. With Realized Gains</b>				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	10.54%	10.54%	8.46%	8.46%
	Non Par	7.58%	7.58%	7.68%	7.68%
	<b>Sub -Total : Non-Linked</b>	<b>8.57%</b>	<b>8.57%</b>	<b>7.97%</b>	<b>7.97%</b>
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	10.50%	10.50%	8.08%	8.08%
	<b>Sub - Total : Linked</b>	<b>10.50%</b>	<b>10.50%</b>	<b>8.08%</b>	<b>8.08%</b>
	<b>Grand Total</b>	<b>9.58%</b>	<b>9.58%</b>	<b>8.03%</b>	<b>8.03%</b>
	Shareholders' Funds	8.22%	8.22%	7.58%	7.58%
	<b>B. With Unrealized Gains</b>				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	14.56%	14.56%	16.28%	16.28%
	Non Par	9.26%	9.26%	11.69%	11.69%
	<b>Sub - Total : Non-Linked</b>	<b>11.10%</b>	<b>11.10%</b>	<b>13.43%</b>	<b>13.43%</b>
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	29.61%	29.61%	29.59%	29.59%
	<b>Sub - Total : Linked</b>	<b>29.61%</b>	<b>29.61%</b>	<b>29.59%</b>	<b>29.59%</b>
	<b>Grand Total</b>	<b>21.58%</b>	<b>21.58%</b>	<b>22.30%</b>	<b>22.30%</b>
	Shareholders' Funds	12.86%	12.86%	14.04%	14.04%
19	<b>Persistency Ratio - Premium Basis ( Regular Premium/Limited Premium Payment under Individual category)*</b>				
	For 13th Month	83.39%	86.56%	82.47%	85.21%
	For 25th Month	76.99%	77.60%	74.73%	76.27%
	For 37th Month	71.65%	71.89%	68.53%	74.60%
	For 49th Month	67.37%	72.72%	69.16%	70.61%
	For 61st Month	60.41%	59.48%	55.01%	57.01%
	<b>Persistency Ratio - Premium Basis ( Single Premium/Fully paid-up under Individual category)*</b>				
	For 13th Month	100.00%	100.00%	100.00%	100.00%
	For 25th Month	100.00%	100.00%	100.00%	100.00%
	For 37th Month	100.00%	100.00%	100.00%	100.00%
	For 49th Month	100.00%	100.00%	100.00%	100.00%
	For 61st Month	100.00%	100.00%	100.00%	100.00%
	<b>Persistency Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)*</b>				
	For 13th Month	76.38%	80.20%	76.16%	79.15%
	For 25th Month	70.78%	71.38%	67.45%	70.00%
	For 37th Month	64.67%	65.43%	60.01%	66.19%
	For 49th Month	58.72%	63.89%	59.29%	60.77%
	For 61st Month	53.21%	52.24%	48.07%	49.47%
	<b>Persistency Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)*</b>				
	For 13th Month	100.00%	100.00%	100.00%	100.00%
	For 25th Month	100.00%	100.00%	100.00%	100.00%
	For 37th Month	100.00%	100.00%	100.00%	100.00%
	For 49th Month	100.00%	100.00%	100.00%	100.00%
	For 61st Month	100.00%	100.00%	100.00%	100.00%

Analytical Ratios

S. No.	Particulars	For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
20	<b>NPA Ratio</b>				
	<b>A. Gross NPA Ratio</b>				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	Nil	Nil	Nil	Nil
	Non Par	Nil	Nil	Nil	Nil
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	Nil	Nil	Nil	Nil
	Shareholders' Funds	Nil	Nil	Nil	Nil
	<b>B. Net NPA Ratio</b>				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	Nil	Nil	Nil	Nil
	Non Par	Nil	Nil	Nil	Nil
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	Nil	Nil	Nil	Nil
	Shareholders' Funds	Nil	Nil	Nil	Nil
21	Solvency Ratio	2.01	2.01	2.15	2.15
22	Debt Equity Ratio	NA	NA	NA	NA
23	Debt Service Coverage Ratio	NA	NA	NA	NA
24	Interest Service Coverage Ratio	NA	NA	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	75,735	75,735	62,867	62,867

Equity Holding Pattern for Life Insurers

S. No.	Particulars	For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
1	No. of shares	1,00,15,76,855	1,00,15,76,855	1,00,09,65,645	1,00,09,65,645
2	Percentage of shareholding (Indian / Foreign)				
	a. Indian	73.66%	73.66%	72.14%	72.14%
	b. Foreign	26.34%	26.34%	27.86%	27.86%
3	% of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)(Rs)				
	- Basic	5.19	5.19	3.81	3.81
	- Diluted	5.18	5.18	3.80	3.80
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)(Rs)				
	- Basic	5.19	5.19	3.81	3.81
	- Diluted	5.18	5.18	3.80	3.80
6	Book value per share (Rs)	155.45	155.45	135.21	135.21

\* The Methodology of Persistency Calculation:

The persistency ratios are calculated as per IRDA/ACT/CIR/GEN/21/02/2010 circular dated February 11, 2010 and IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021.

The 'Upto the Quarter' Persistency Ratios are calculated using policies issued between 1st July to 30th June of the relevant years and 'For the Quarter' Persistency ratios are calculated using policies issued between period 1st April to 30th June of the relevant years.

**FORM L-24 Valuation of net liabilities**

Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**

Date: June 30, 2024

(Rs in Lakhs)

<b>Net Liabilities (Frequency - Quarterly)</b>			
<b>Type</b>	<b>Category of business</b>	<b>Mathematical Reserves as at 30/06/2024 for the year 2024</b>	<b>Mathematical Reserves as at 30/06/2023 for the year 2023</b>
<b>Par</b>	<b>Non-Linked -VIP</b>		
	Life	64,899	1,80,747
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	49,86,944	44,44,989
	General Annuity	-	-
	Pension	3,20,025	3,23,065
	Health	-	-
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
Life	-	-	
General Annuity	-	-	
Pension	-	-	
Health	-	-	
<b>Total Par</b>		<b>53,71,868</b>	<b>49,48,801</b>
<b>Non-Par</b>	<b>Non-Linked -VIP</b>		
	Life	1,46,287	5,34,574
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	82,22,976	62,41,218
	General Annuity	22,75,359	17,03,540
	Pension	27,502	28,504
	Health	10,441	7,508
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
Life	1,80,78,201	1,38,52,091	
General Annuity	-	-	
Pension	52,52,496	38,74,474	
Health	-	-	
<b>Total Non Par</b>		<b>3,40,13,263</b>	<b>2,62,41,908</b>
<b>Total Business</b>	<b>Non-Linked -VIP</b>		
	Life	2,11,186	7,15,321
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Non-Linked -Others</b>		
	Life	1,32,09,920	1,06,86,207
	General Annuity	22,75,359	17,03,540
	Pension	3,47,527	3,51,569
	Health	10,441	7,508
	<b>Linked -VIP</b>		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	<b>Linked-Others</b>		
Life	1,80,78,201	1,38,52,091	
General Annuity	-	-	
Pension	52,52,496	38,74,474	
Health	-	-	
<b>Total</b>		<b>3,93,85,130</b>	<b>3,11,90,710</b>

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024

**FORM L-25- (i)- Geographical Distribution of Business - Individuals**

Name of the Insurer: **SBI LIFE INSURANCE CO. LTD.**

Date: 30th June 2024

For the quarter ended June 30, 2024

**Geographical Distribution of Total Business - Individuals**

SL.No.	State / Union Territory	New Business-Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	<b>STATES<sup>1</sup></b>											
1	Andhra Pradesh	3,616	1,836	32,473	15,531	13,685	1,68,982	19,147	15,521	2,01,455	31,494	47,015
2	Arunachal Pradesh	316	390	3,062	1,042	1,646	12,311	1,358	2,036	15,373	2,970	5,006
3	Assam	5,313	3,305	31,099	9,389	10,994	72,943	14,702	14,298	1,04,043	17,803	32,101
4	Bihar	11,927	7,174	85,146	12,279	12,713	1,05,279	24,206	19,887	1,90,424	29,117	49,004
5	Chhattisgarh	6,742	4,584	41,577	9,707	12,710	80,655	16,449	17,293	1,22,232	18,372	35,665
6	Goa	104	112	1,101	1,144	1,281	12,939	1,248	1,393	14,041	2,670	4,063
7	Gujarat	5,506	2,824	28,398	13,526	20,161	1,00,020	19,032	22,985	1,28,418	30,441	53,426
8	Haryana	2,546	2,185	22,273	5,971	8,303	68,118	8,517	10,488	90,391	18,741	29,229
9	Himachal Pradesh	3,456	4,416	34,470	2,549	5,537	30,029	6,005	9,953	64,499	10,618	20,571
10	Jharkhand	6,731	4,312	38,550	7,577	10,317	67,594	14,308	14,629	1,06,145	16,407	31,035
11	Karnataka	4,991	3,071	42,438	17,873	26,704	2,04,323	22,864	29,774	2,46,761	47,077	76,851
12	Kerala	2,730	3,066	31,308	14,696	25,115	1,76,718	17,426	28,181	2,08,026	39,054	67,235
13	Madhya Pradesh	6,976	4,522	42,127	14,696	18,999	1,18,780	21,672	23,521	1,60,907	27,503	51,024
14	Maharashtra	10,397	7,475	88,791	26,791	54,287	3,61,019	37,188	61,763	4,49,810	73,051	1,34,813
15	Manipur	290	126	2,036	792	549	6,438	1,082	675	8,474	1,046	1,721
16	Meghalaya	624	432	5,143	1,156	1,569	13,698	1,780	2,002	18,840	2,335	4,337
17	Mizoram	50	26	753	718	700	14,232	768	726	14,984	935	1,661
18	Nagaland	341	117	2,311	1,444	1,048	11,910	1,785	1,166	14,221	1,578	2,743
19	Odisha	9,803	5,945	60,667	14,926	15,881	1,18,966	24,729	21,826	1,79,632	31,830	53,656
20	Punjab	3,948	3,100	30,797	7,057	8,496	65,783	11,005	11,596	96,579	18,564	30,160
21	Rajasthan	6,520	4,186	57,243	14,639	15,114	1,47,614	21,159	19,300	2,04,857	32,815	52,114
22	Sikkim	3	4	36	286	291	3,178	289	295	3,214	913	1,208
23	Tamil Nadu	2,026	1,299	19,183	21,036	26,620	2,30,534	23,062	27,920	2,49,717	51,798	79,718
24	Telangana	6,172	2,587	40,724	20,400	19,784	2,10,718	26,572	22,371	2,51,443	35,550	57,921
25	Tripura	640	461	3,619	1,056	1,325	8,703	1,696	1,786	12,322	2,489	4,275
26	Uttarakhand	2,258	2,099	19,021	5,231	7,417	53,497	7,489	9,516	72,518	11,206	20,722
27	Uttar Pradesh	13,815	8,213	96,109	25,657	29,028	2,34,613	39,472	37,242	3,30,723	58,110	95,352
28	West Bengal	9,449	5,261	48,755	21,703	26,490	1,38,239	31,152	31,752	1,86,994	52,965	84,717
	<b>TOTAL</b>	<b>1,27,290</b>	<b>83,129</b>	<b>9,09,211</b>	<b>2,88,872</b>	<b>3,76,764</b>	<b>28,37,834</b>	<b>4,16,162</b>	<b>4,59,893</b>	<b>37,47,045</b>	<b>6,67,449</b>	<b>11,27,342</b>
	<b>UNION TERRITORIES<sup>1</sup></b>											
1	Andaman and Nicobar Islands	51	35	416	481	669	4,183	532	704	4,600	685	1,389
2	Chandigarh	-	-	-	378	654	3,954	378	654	3,954	1,170	1,825
3	Dadra and Nagar Haveli and Daman & Diu	9	11	48	84	203	758	93	214	806	388	602
4	Govt. of NCT of Delhi	1	1	4	4,581	8,436	57,020	4,582	8,437	57,024	12,761	21,197
5	Jammu & Kashmir	1,033	1,089	10,136	2,391	3,220	21,737	3,424	4,308	31,872	4,940	9,249
6	Ladakh	-	-	-	-	-	-	-	-	-	(2)	(2)
7	Lakshadweep	-	-	-	-	-	-	-	-	-	5	5
8	Puducherry	9	1	98	492	668	5,799	501	669	5,898	1,411	2,080
	<b>TOTAL</b>	<b>1,103</b>	<b>1,136</b>	<b>10,702</b>	<b>8,407</b>	<b>13,850</b>	<b>93,452</b>	<b>9,510</b>	<b>14,986</b>	<b>1,04,154</b>	<b>21,360</b>	<b>36,346</b>
	<b>GRAND TOTAL</b>	<b>1,28,393</b>	<b>84,265</b>	<b>9,19,913</b>	<b>2,97,279</b>	<b>3,90,614</b>	<b>29,31,286</b>	<b>4,25,672</b>	<b>4,74,879</b>	<b>38,51,199</b>	<b>6,88,809</b>	<b>11,63,688</b>
	<b>IN INDIA</b>							<b>4,25,672</b>	<b>4,74,879</b>	<b>38,51,199</b>	<b>6,88,809</b>	<b>11,63,688</b>
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

<sup>2</sup> Renewal Premium has to be reported on accrual basis.

**FORM L-25- (ii)- Geographical Distribution Of Business - Group**

Name of the Insurer: **SBI LIFE INSURANCE CO. LTD.**

Date: **30th June 2024**

For the quarter ended **June 30, 2024**

**Geographical Distribution of Total Business - Group**

SL.No.	State / Union Territory	New Business-Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	<b>STATES<sup>1</sup></b>														
1	Andhra Pradesh	-	-	-	-	1	1,32,012	4,968	3,44,743	1	1,32,012	4,968	3,44,743	14,632	19,600
2	Arunachal Pradesh	-	-	-	-	-	5,487	16	11,049	-	5,487	16	11,049	427	444
3	Assam	-	-	-	-	1	71,523	2,526	1,66,296	1	71,523	2,526	1,66,296	5,554	8,079
4	Bihar	-	-	-	-	-	1,74,511	1,483	3,08,329	-	1,74,511	1,483	3,08,329	13,832	15,315
5	Chhattisgarh	-	-	-	-	-	1,21,904	8,268	2,60,222	-	1,21,904	8,268	2,60,222	9,575	17,842
6	Goa	-	-	-	-	-	1,344	97	6,803	-	1,344	97	6,803	162	260
7	Gujarat	-	-	-	-	7	94,585	3,890	2,61,132	7	94,585	3,890	2,61,132	6,558	10,448
8	Haryana	-	-	-	-	7	57,797	4,561	1,70,623	7	57,797	4,561	1,70,623	2,335	6,896
9	Himachal Pradesh	-	-	-	-	1	11,208	311	29,339	1	11,208	311	29,339	839	1,150
10	Jharkhand	-	-	-	-	1	97,154	5,798	2,01,487	1	97,154	5,798	2,01,487	7,094	12,892
11	Karnataka	-	-	-	-	33	11,17,677	32,429	11,10,178	33	11,17,677	32,429	11,10,178	5,827	38,256
12	Kerala	-	-	-	-	1	30,471	2,969	1,28,040	1	30,471	2,969	1,28,040	2,192	5,161
13	Madhya Pradesh	-	-	-	-	2	1,48,668	1,795	2,98,928	2	1,48,668	1,795	2,98,928	9,886	11,680
14	Maharashtra	-	-	-	-	17	5,75,005	74,537	22,08,977	17	5,75,005	74,537	22,08,977	15,328	89,865
15	Manipur	-	-	-	-	-	6,798	18	13,671	-	6,798	18	13,671	303	321
16	Meghalaya	-	-	-	-	2	15,623	1,250	35,714	2	15,623	1,250	35,714	939	2,189
17	Mizoram	-	-	-	-	-	7,650	1,217	16,559	-	7,650	1,217	16,559	788	2,005
18	Nagaland	-	-	-	-	-	3,710	10	7,432	-	3,710	10	7,432	310	320
19	Odisha	-	-	-	-	1	1,09,520	4,108	2,33,473	1	1,09,520	4,108	2,33,473	10,349	14,457
20	Punjab	-	-	-	-	1	44,938	606	1,02,201	1	44,938	606	1,02,201	2,185	2,791
21	Rajasthan	-	-	-	-	2	1,45,348	6,617	2,57,232	2	1,45,348	6,617	2,57,232	11,573	18,190
22	Sikkim	-	-	-	-	-	3,041	5	6,216	-	3,041	5	6,216	211	216
23	Tamil Nadu	-	-	-	-	9	1,25,236	11,737	10,45,684	9	1,25,236	11,737	10,45,684	3,625	15,362
24	Telangana	-	-	-	-	8	86,004	7,936	3,07,847	8	86,004	7,936	3,07,847	6,046	13,982
25	Tripura	-	-	-	-	-	3,267	87	7,370	-	3,267	87	7,370	282	368
26	Uttarakhand	-	-	-	-	1	21,696	925	45,533	1	21,696	925	45,533	1,984	2,909
27	Uttar Pradesh	-	-	-	-	4	2,17,635	21,412	11,79,316	4	2,17,635	21,412	11,79,316	12,812	34,224
28	West Bengal	-	-	-	-	1	2,25,927	4,640	5,21,093	1	2,25,927	4,640	5,21,093	16,889	21,529
	<b>TOTAL</b>	-	-	-	-	<b>100</b>	<b>36,55,739</b>	<b>2,04,216</b>	<b>92,85,486</b>	<b>100</b>	<b>36,55,739</b>	<b>2,04,216</b>	<b>92,85,486</b>	<b>1,62,537</b>	<b>3,66,753</b>
	<b>UNION TERRITORIES<sup>1</sup></b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	2,371	6	3,902	-	2,371	6	3,902	150	157
2	Chandigarh	-	-	-	-	-	1,552	1,263	14,054	-	1,552	1,263	14,054	117	1,380
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	226	1	452	-	226	1	452	24	25
4	Govt. of NCT of Delhi	-	-	-	-	9	38,436	22,618	1,75,811	9	38,436	22,618	1,75,811	1,709	24,328
5	Jammu & Kashmir	-	-	-	-	-	8,728	180	17,686	-	8,728	180	17,686	452	632
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	43	-	86	-	43	-	86	2	2
8	Puducherry	-	-	-	-	-	1,478	174	4,798	-	1,478	174	4,798	71	246
	<b>TOTAL</b>	-	-	-	-	<b>9</b>	<b>52,834</b>	<b>24,243</b>	<b>2,16,789</b>	<b>9</b>	<b>52,834</b>	<b>24,243</b>	<b>2,16,789</b>	<b>2,526</b>	<b>26,769</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>95,02,275</b>	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>95,02,275</b>	<b>1,65,063</b>	<b>3,93,522</b>
	<b>IN INDIA</b>									109	37,08,573	2,28,459	95,02,275	1,65,063	3,93,522
	<b>OUTSIDE INDIA</b>									-	-	-	-	-	-

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

<sup>2</sup> Renewal Premium has to be reported on accrual basis.

## FORM L-25- (i)- Geographical Distribution Of Business - Individuals

Name of the Insurer: SBI LIFE INSURANCE CO. LTD.

Date: 30th June,2024

Upto the quarter ended June 30, 2024

## Geographical Distribution of Total Business - Individuals

Sl.No.	State / Union Territory	New Business-Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	<b>STATES<sup>1</sup></b>											
1	Andhra Pradesh	3,616	1,836	32,473	15,531	13,685	1,68,982	19,147	15,521	2,01,455	31,494	47,015
2	Arunachal Pradesh	316	390	3,062	1,042	1,646	12,311	1,358	2,036	15,373	2,970	5,006
3	Assam	5,313	3,305	31,099	9,389	10,994	72,943	14,702	14,298	1,04,043	17,803	32,101
4	Bihar	11,927	7,174	85,146	12,279	12,713	1,05,279	24,206	19,887	1,90,424	29,117	49,004
5	Chhattisgarh	6,742	4,584	41,577	9,707	12,710	80,655	16,449	17,293	1,22,232	18,372	35,665
6	Goa	104	112	1,101	1,144	1,281	12,939	1,248	1,393	14,041	2,670	4,063
7	Gujarat	5,506	2,824	28,398	13,526	20,161	1,00,020	19,032	22,985	1,28,418	30,441	53,426
8	Haryana	2,546	2,185	22,273	5,971	8,303	68,118	8,517	10,488	90,391	18,741	29,229
9	Himachal Pradesh	3,456	4,416	34,470	2,549	5,537	30,029	6,005	9,953	64,499	10,618	20,571
10	Jharkhand	6,731	4,312	38,550	7,577	10,317	67,594	14,308	14,629	1,06,145	16,407	31,035
11	Karnataka	4,991	3,071	42,438	17,873	26,704	2,04,323	22,864	29,774	2,46,761	47,077	76,851
12	Kerala	2,730	3,066	31,308	14,696	25,115	1,76,718	17,426	28,181	2,08,026	39,054	67,235
13	Madhya Pradesh	6,976	4,522	42,127	14,696	18,999	1,18,780	21,672	23,521	1,60,907	27,503	51,024
14	Maharashtra	10,397	7,475	88,721	26,791	54,287	3,61,019	37,188	61,763	4,49,810	73,051	1,34,813
15	Manipur	290	126	2,036	792	549	6,438	1,082	675	8,474	1,046	1,721
16	Meghalaya	624	432	5,143	1,156	1,569	13,698	1,780	2,002	18,840	2,335	4,337
17	Mizoram	50	26	753	718	700	14,232	768	726	14,984	935	1,661
18	Nagaland	341	117	2,311	1,444	1,048	11,910	1,785	1,166	14,221	1,578	2,743
19	Odisha	9,803	5,945	60,667	14,926	15,881	1,18,966	24,729	21,826	1,79,632	31,830	53,656
20	Punjab	3,948	3,100	30,797	7,057	8,496	65,783	11,005	11,596	96,579	18,564	30,160
21	Rajasthan	6,520	4,186	57,243	14,639	15,114	1,47,614	21,159	19,300	2,04,857	32,815	52,114
22	Sikkim	3	4	36	286	291	3,178	289	295	3,214	913	1,208
23	Tamil Nadu	2,026	1,299	19,183	21,036	26,620	2,30,534	23,062	27,920	2,49,717	51,798	79,718
24	Telangana	6,172	2,587	40,724	20,400	19,784	2,10,718	26,572	22,371	2,51,443	35,550	57,921
25	Tripura	640	461	3,619	1,056	1,325	8,703	1,696	1,786	12,322	2,489	4,275
26	Uttarakhand	2,258	2,099	19,021	5,231	7,417	53,497	7,489	9,516	72,518	11,206	20,722
27	Uttar Pradesh	13,815	8,213	96,109	25,657	29,028	2,34,613	39,472	37,242	3,30,723	58,110	95,352
28	West Bengal	9,449	5,261	48,755	21,703	26,490	1,38,239	31,152	31,752	1,86,994	52,965	84,717
	<b>TOTAL</b>	<b>1,27,290</b>	<b>83,129</b>	<b>9,09,211</b>	<b>2,88,872</b>	<b>3,76,764</b>	<b>28,37,834</b>	<b>4,16,162</b>	<b>4,59,893</b>	<b>37,47,045</b>	<b>6,67,449</b>	<b>11,27,342</b>
	<b>UNION TERRITORIES<sup>1</sup></b>											
1	Andaman and Nicobar Islands	51	35	416	481	669	4,183	532	704	4,600	685	1,389
2	Chandigarh	-	-	-	378	654	3,954	378	654	3,954	1,170	1,825
3	Dadra and Nagar Haveli and Daman & Diu	9	11	48	84	203	758	93	214	806	388	602
4	Govt. of NCT of Delhi	1	1	4	4,581	8,436	57,020	4,582	8,437	57,024	12,761	21,197
5	Jammu & Kashmir	1,033	1,089	10,136	2,391	3,220	21,737	3,424	4,308	31,872	4,940	9,249
6	Ladakh	-	-	-	-	-	-	-	-	-	(2)	(2)
7	Lakshadweep	-	-	-	-	-	-	-	-	-	5	5
8	Puducherry	9	1	98	492	668	5,799	501	669	5,898	1,411	2,080
	<b>TOTAL</b>	<b>1,103</b>	<b>1,136</b>	<b>10,702</b>	<b>8,407</b>	<b>13,850</b>	<b>93,452</b>	<b>9,510</b>	<b>14,986</b>	<b>1,04,154</b>	<b>21,360</b>	<b>36,346</b>
	<b>GRAND TOTAL</b>	<b>1,28,393</b>	<b>84,265</b>	<b>9,19,913</b>	<b>2,97,279</b>	<b>3,90,614</b>	<b>29,31,286</b>	<b>4,25,672</b>	<b>4,74,879</b>	<b>38,51,199</b>	<b>6,88,809</b>	<b>11,63,688</b>
	<b>IN INDIA</b>							4,25,672	4,74,879	38,51,199	6,88,809	11,63,688
	<b>OUTSIDE INDIA</b>							-	-	-	-	-

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement<sup>2</sup> Renewal Premium has to be reported on accrual basis.

## Geographical Distribution of Total Business - Group

Sl.No.	State / Union Territory	New Business-Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	<b>STATES<sup>1</sup></b>														
1	Andhra Pradesh	-	-	-	-	1	1,32,012	4,968	3,44,743	1	1,32,012	4,968	3,44,743	14,632	19,600
2	Arunachal Pradesh	-	-	-	-	-	5,487	16	11,049	-	5,487	16	11,049	427	444
3	Assam	-	-	-	-	1	71,523	2,526	1,66,296	1	71,523	2,526	1,66,296	5,554	8,079
4	Bihar	-	-	-	-	-	1,74,511	1,483	3,08,329	-	1,74,511	1,483	3,08,329	13,832	15,315
5	Chhattisgarh	-	-	-	-	-	1,21,904	8,268	2,60,222	-	1,21,904	8,268	2,60,222	9,575	17,842
6	Goa	-	-	-	-	-	1,344	97	6,803	-	1,344	97	6,803	162	260
7	Gujarat	-	-	-	-	7	94,585	3,890	2,61,132	7	94,585	3,890	2,61,132	6,558	10,448
8	Haryana	-	-	-	-	7	57,797	4,561	1,70,623	7	57,797	4,561	1,70,623	2,335	6,896
9	Himachal Pradesh	-	-	-	-	1	11,208	311	29,339	1	11,208	311	29,339	839	1,150
10	Jharkhand	-	-	-	-	1	97,154	5,798	2,01,487	1	97,154	5,798	2,01,487	7,094	12,892
11	Karnataka	-	-	-	-	33	11,17,677	32,429	11,10,178	33	11,17,677	32,429	11,10,178	5,827	38,256
12	Kerala	-	-	-	-	1	30,471	2,969	1,28,040	1	30,471	2,969	1,28,040	2,192	5,161
13	Madhya Pradesh	-	-	-	-	2	1,48,668	1,795	2,98,928	2	1,48,668	1,795	2,98,928	9,886	11,680
14	Maharashtra	-	-	-	-	17	5,75,005	74,537	22,08,977	17	5,75,005	74,537	22,08,977	15,328	89,865
15	Manipur	-	-	-	-	-	6,798	18	13,671	-	6,798	18	13,671	303	321
16	Meghalaya	-	-	-	-	2	15,623	1,250	35,714	2	15,623	1,250	35,714	939	2,189
17	Mizoram	-	-	-	-	-	7,650	1,217	16,559	-	7,650	1,217	16,559	788	2,005
18	Nagaland	-	-	-	-	-	3,710	10	7,432	-	3,710	10	7,432	310	320
19	Odisha	-	-	-	-	1	1,09,520	4,108	2,33,473	1	1,09,520	4,108	2,33,473	10,349	14,457
20	Punjab	-	-	-	-	1	44,938	606	1,02,201	1	44,938	606	1,02,201	2,185	2,791
21	Rajasthan	-	-	-	-	2	1,45,348	6,617	2,57,232	2	1,45,348	6,617	2,57,232	11,573	18,190
22	Sikkim	-	-	-	-	-	3,041	5	6,216	-	3,041	5	6,216	211	216
23	Tamil Nadu	-	-	-	-	9	1,25,236	11,737	10,45,684	9	1,25,236	11,737	10,45,684	3,625	15,362
24	Telangana	-	-	-	-	8	86,004	7,936	3,07,847	8	86,004	7,936	3,07,847	6,046	13,982
25	Tripura	-	-	-	-	-	3,267	87	7,370	-	3,267	87	7,370	282	368
26	Uttarakhand	-	-	-	-	1	21,696	925	45,533	1	21,696	925	45,533	1,984	2,909
27	Uttar Pradesh	-	-	-	-	4	2,17,635	21,412	11,79,316	4	2,17,635	21,412	11,79,316	12,812	34,224
28	West Bengal	-	-	-	-	1	2,25,927	4,640	5,21,093	1	2,25,927	4,640	5,21,093	16,889	21,529
	<b>TOTAL</b>	-	-	-	-	<b>100</b>	<b>36,55,739</b>	<b>2,04,216</b>	<b>92,85,486</b>	<b>100</b>	<b>36,55,739</b>	<b>2,04,216</b>	<b>92,85,486</b>	<b>1,62,537</b>	<b>3,66,753</b>
	<b>UNION TERRITORIES<sup>1</sup></b>														
1	Andaman and Nicobar Islands	-	-	-	-	-	2,371	6	3,902	-	2,371	6	3,902	150	157
2	Chandigarh	-	-	-	-	-	1,552	1,263	14,054	-	1,552	1,263	14,054	117	1,380
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	226	1	452	-	226	1	452	24	25
4	Govt. of NCT of Delhi	-	-	-	-	9	38,436	22,618	1,75,811	9	38,436	22,618	1,75,811	1,709	24,328
5	Jammu & Kashmir	-	-	-	-	-	8,728	180	17,686	-	8,728	180	17,686	452	632
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	43	-	86	-	43	-	86	2	2
8	Puducherry	-	-	-	-	-	1,478	174	4,798	-	1,478	174	4,798	71	246
	<b>TOTAL</b>	-	-	-	-	<b>9</b>	<b>52,834</b>	<b>24,243</b>	<b>2,16,789</b>	<b>9</b>	<b>52,834</b>	<b>24,243</b>	<b>2,16,789</b>	<b>2,526</b>	<b>26,769</b>
	<b>GRAND TOTAL</b>	-	-	-	-	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>95,02,275</b>	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>95,02,275</b>	<b>1,65,063</b>	<b>3,93,522</b>
	<b>IN INDIA</b>									109	37,08,573	2,28,459	95,02,275	1,65,063	3,93,522
	<b>OUTSIDE INDIA</b>									-	-	-	-	-	-

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement<sup>2</sup>Renewal Premium has to be reported on accrual basis.

Section - I

No.	Particular	SCH	AMOUNT
1	Investments (Shareholders)	8	14,40,006.56
	Investments (Policyholders)	8A	1,65,45,139.43
	Investments (Linked Liabilities)	8B	2,31,90,947.83
2	Loans	9	41,739.19
3	Fixed Assets	10	55,717.80
4	Current Assets		
	a) Cash & Bank Balance	11	3,31,504.88
	b) Advances & Other Assets	12	6,61,696.28
5	Current Liabilities		
	a) Current Liabilities	13	(5,43,347.63)
	b) Provisions	14	(41,036.56)
	c) Misc. Exp. Not written off	15	-
	d) Debit Balance of P&L A/c		-
	<b>Applications of Funds as per Balance Sheet (A)</b>		<b>4,16,82,367.78</b>
	<b>Less: Other Assets</b>		
1	Loans (if any)	9	41,739.19
2	Fixed Assets (if any)	10	55,717.80
3	Cash and Bank Balance (if any)	11	3,31,504.88
4	Advances & Other Assets (if any)	12	6,61,696.28
5	Current Liabilities	13	(5,43,347.63)
6	Provisions	14	(41,036.56)
7	Misc. Exp. Not written off	15	-
8	Investment held outside India		-
9	Debit Balance of P&L A/c		-
	<b>Total (B)</b>		<b>5,06,273.96</b>
	<b>Investment Assets (A - B)</b>		<b>4,11,76,093.82</b>

Reconciliation of Investment Assets

<b>Total Investment Assets (as per Balance Sheet)</b>	<b>4,11,76,093.82</b>
<b>Balance Sheet Value of:</b>	
Life Fund	1,12,27,598.11
less Securities classified in Sch 11 (Fixed Deposit)	2,59,401.00
less Loan Against Policy in Sch 9	41,739.19
<b>A Investment Asset Life funds</b>	<b>1,09,26,457.92</b>
Pension & Gen Annuity Fund	70,58,688.07
less Securities classified in Sch 11	-
<b>B Investment Asset of Pension &amp; Gen Annuity fund</b>	<b>70,58,688.07</b>
<b>C Unit Linked Funds</b>	<b>2,31,90,947.83</b>
<b>Total (A+B+C)</b>	<b>4,11,76,093.82</b>

Section - II A

NON - LINKED BUSINESS

INVESTMENT ASSETS	PERCENTAGE AS PER REG.	SH		PH			BOOK VALUE (SH + PH) F=(a+b+c+d+e)	Actual % (g)={[(f)-(a)] %}	FVC AMOUNT (h)	TOTAL FUND (Balance Sheet Value) (i)={f+h}	MARKET VALUE (j)
		BALANCE (a)	FRSM+ (b)	UL-NON UNIT RESERVE (c)	PAR (d)	NON PAR (e)					
1 Central Govt. Sec.	Not Less than 25%	-	3,27,456.10	87,159.06	26,18,221.66	26,10,183.95	56,43,020.77	52.21%	-	56,43,020.77	57,80,138.05
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	5,92,790.74	88,694.46	28,34,457.11	28,77,759.33	63,93,701.65	59.15%	-	63,93,701.65	65,36,615.58
3 <b>Investment subject to Exposure Norms</b>											
a. Infrastructure/ Social/ Housing Sector											
i) Approved Investment	Not Less than 15%	-	3,65,263.81	-	8,64,977.32	6,20,852.72	18,51,093.85	17.13%	47,381.49	18,98,475.34	18,89,315.67
ii) Other Investment		-	3,498.76	-	3,891.03	146.63	7,536.42	0.07%	(983.25)	6,553.17	6,457.47
b. i) Approved Investment	Not exceeding 35%	-	3,99,382.04	2,560.50	11,83,522.68	7,18,612.14	23,04,077.36	21.32%	3,13,018.85	26,17,096.21	26,20,892.07
ii) Other Investment		-	36,638.16	-	1,84,936.23	30,808.28	2,52,382.68	2.33%	59,389.06	3,11,771.73	3,11,441.60
<b>TOTAL : LIFE FUND</b>	<b>100%</b>	-	<b>13,97,573.51</b>	<b>91,254.97</b>	<b>50,71,784.36</b>	<b>42,48,179.12</b>	<b>1,08,08,791.95</b>	<b>100.00%</b>	<b>4,18,806.15</b>	<b>1,12,27,598.11</b>	<b>1,13,64,722.40</b>

Section II B Housing and Infrastructure Reconciliation

INVESTMENT ASSETS	PERCENTAGE AS PER REG.	SH		PH			BOOK VALUE (SH + PH) F=(a+b+c+d+e)	Actual % (g)={[(f)-(a)] %}	FVC AMOUNT (h)	TOTAL FUND (Balance Sheet Value) (i)={f+h}	MARKET VALUE (j)
		BALANCE (a)	FRSM+ (b)	UL-NON UNIT (c)	PAR (d)	NON PAR (e)					
3 a.(i) + 3 b.(ii) above	Not exceeding 15%	-	40,136.92	-	1,88,827.26	30,954.92	2,59,919.10	2.40%	58,405.81	3,18,324.90	3,17,899.07
Total Housing & Infrastructure From 1, 2 & 3	Not Less than 15%	-	4,39,462.56	-	9,38,088.50	7,33,748.95	21,11,300.01	19.53%	46,398.24	21,57,698.25	21,57,638.38

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	PERCENTAGE AS PER REG.	PH		TOTAL BOOK VALUE (c)=(a+b)	Actual % (d)	FVC AMOUNT (e)	TOTAL FUND (Balance Sheet (f)=(c+e)	MARKET VALUE (g)
		PAR (a)	NON PAR (b)					
1 Central Govt. Sec	Not Less than 20%	1,77,886.81	30,99,641.07	32,77,527.88	46.77%	-	32,77,527.88	33,35,930.03
2 Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	2,39,499.09	49,13,458.04	51,52,957.13	73.54%	-	51,52,957.13	52,07,699.49
3 Balance in approved investment	Not Exceeding 60%	1,46,290.55	17,07,944.70	18,54,235.26	26.46%	51,495.68	19,05,730.94	18,94,423.42
<b>TOTAL : PENSION, GENERAL ANNUITY FUND</b>		<b>3,85,789.64</b>	<b>66,21,402.75</b>	<b>70,07,192.39</b>	<b>100.00%</b>	<b>51,495.68</b>	<b>70,58,688.07</b>	<b>71,02,122.91</b>

LINKED BUSINESS

C. LINKED FUND	PERCENTAGE AS PER REG.	PH		TOTAL FUND (Balance Sheet (c)=(a+b)	Actual % (d)
		PAR (a)	NON PAR (b)		
1 Approved Investment	Not Less than 75%	-	2,13,84,672.16	2,13,84,672.16	92.21%
2 Other Investment	Not More than 25%	-	18,06,275.68	18,06,275.68	7.79%
<b>TOTAL : LINKED INSURANCE FUND</b>	<b>100%</b>	-	<b>2,31,90,947.83</b>	<b>2,31,90,947.83</b>	<b>100.00%</b>

Note : All Shareholder funds are treated as funds backing Solvency Margin

CERTIFICATION:

Certified that the information given here in are correct and complete and nothing has been concealed or suppressed, to the best of my knowledge

Date :

Amit Jhingran  
MD & CEO

- Note: 1 (-) FRSM refers to 'funds representing solvency Margin'  
2 Funds beyond Solvency Margin shall have a separate Custody Account.  
3 Other Investments shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time  
4 Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.  
5 Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account  
6 Category of Investment (COI) shall be as per Guidelines, as amended from time to time.

(Read with clause 9 of Part III of Schedule III)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

LINK TO ITEM C OF FORM 3A (PART A)

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: JUNE 30, 2024

PART-B

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.													
	EQUITY FUND		GROWTH FUND		BOND FUND		BALANCED FUND		MONEY MARKET FUND		EQUITY PENSION FUND		BOND PENSION FUND	
PORTFOLIO (SFIN)	ULIF001100105EQUITY-FND111	ULIF003241105GROWTH-FND111	ULIF002100105BONDULPFND111	ULIF004051205BALANCFDND111	ULIF005010206MONYMKTFND111	ULIF006150107PEEQITYFND111	ULIF007160107PENBONDFND111							
Opening Balance (Market Value)	66,36,805.41	2,77,612.43	22,64,781.34	24,66,658.84	39,363.51	4,45,537.77	42,448.18							
Add : Inflow during the Quarter	2,61,291.85	5,786.41	24,096.60	42,342.20	968.83	54,079.60	1,311.91							
Increase/(Decrease) value of Inv (Net)	6,30,450.55	22,913.57	34,927.71	1,18,034.36	661.44	45,874.19	691.95							
Less : Outflow during the Quarter	2,30,160.99	9,994.04	1,35,905.17	1,38,738.03	1,360.55	7,848.11	1,238.41							
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>72,98,386.83</b>	<b>2,96,318.37</b>	<b>21,87,900.49</b>	<b>24,88,297.36</b>	<b>39,633.23</b>	<b>5,37,643.46</b>	<b>43,213.63</b>							
INVESTMENT OF UNIT FUND	EQUITY FUND		GROWTH FUND		BOND FUND		BALANCED FUND		MONEY MARKET FUND		EQUITY PENSION FUND		BOND PENSION FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	49,448.43	16.69%	8,65,868.62	39.58%	4,37,212.80	17.57%	1,102.07	0.03	-	-	26,926.09	62.31%
State Government Securities	-	-	8,738.12	2.95%	2,73,111.59	12.48%	77,174.69	3.10%	-	-	-	-	3,214.90	7.44%
Other Approved Securities	-	-	93.93	0.03%	35,935.31	1.64%	33,749.64	1.36%	-	-	-	-	493.75	1.14%
Corporate Bonds	-	-	4,494.78	1.52%	4,74,029.90	21.67%	1,74,333.07	7.01%	3,996.50	0.10	-	-	4,207.13	9.74%
Infrastructure Bonds	-	-	8,745.93	2.95%	4,30,397.22	19.67%	3,45,270.66	13.88%	-	-	-	-	5,518.62	12.77%
Equity	63,66,524.00	87.23%	2,03,309.61	68.61%	-	-	12,13,887.86	48.78%	-	-	4,54,790.03	84.59%	-	-
Money Market Investments	27,370.15	0.38%	366.83	0.12%	14,593.43	0.67%	17,280.12	0.69%	34,386.20	86.76%	4,228.00	0.79%	355.40	0.82%
Mutual Funds	514.94	0.01%	157.80	0.05%	47.39	0.00%	-	-	-	-	1,861.66	0.00	-	-
Deposit with Banks	-	0.00%	-	-	30,789.00	1.41%	30,789.00	1.24%	-	-	-	-	1,089.00	2.52%
<b>Sub Total (A)</b>	<b>63,94,409.09</b>	<b>87.61%</b>	<b>2,75,355.43</b>	<b>92.93%</b>	<b>21,24,772.45</b>	<b>97.11%</b>	<b>23,29,697.84</b>	<b>93.63%</b>	<b>39,484.77</b>	<b>99.63%</b>	<b>4,60,879.69</b>	<b>85.72%</b>	<b>41,804.88</b>	<b>96.74%</b>
<b>Current Assets:</b>														
Accrued Interest	15.23	0.00	2,094.50	0.71%	60,541.24	2.77%	35,517.90	1.43%	134.21	0.00	2.36	0.00	1,385.36	3.21%
Dividend Receivable	24,193.99	0.00	787.78	0.00	-	-	4,835.77	0.00	-	-	1,744.03	0.00	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	12,802.66	0.18%	3,793.61	0.01	27,833.58	1.27%	-	0.00%	-	-	189.03	0.00	-	-
Other Current Assets (for Investments)	10,259.81	0.14%	161.51	0.05%	(0.56)	0.00%	0.34	0.00%	24.91	0.06%	2,767.45	0.51%	27.94	0.06%
<b>Less: Current Liabilities</b>														
Payable for Investments	(19,889.56)	-0.00	(3,254.46)	-1.10%	-	0.00%	(14,481.99)	-0.58%	(0.00)	-0.00	(1,347.18)	-0.00	(0.00)	-0.00
Fund Mgmt Charges Payable	(947.31)	-0.00	(38.74)	-0.01%	(212.36)	-0.01%	(300.37)	-0.01%	(0.96)	-0.00	(69.83)	-0.01%	(4.19)	-0.01%
Other Current Liabilities (for Investments)	(0.93)	-0.00	(0.43)	-0.00	(2,582.05)	-0.12%	(1,941.65)	-0.08%	(9.71)	-0.02%	(0.09)	-0.00	(0.37)	-0.00
<b>Sub Total (B)</b>	<b>26,433.88</b>	<b>0.36%</b>	<b>3,543.76</b>	<b>1.20%</b>	<b>59,587.82</b>	<b>2.72%</b>	<b>28,785.16</b>	<b>1.16%</b>	<b>148.46</b>	<b>0.37%</b>	<b>3,285.76</b>	<b>0.61%</b>	<b>1,408.74</b>	<b>3.26%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	3,540.21	0.16%	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	4,80,015.35	6.58%	13,722.14	4.63%	-	-	38,059.65	1.53%	-	-	39,954.63	7.43%	-	-
Mutual Funds	3,97,528.50	5.45%	3,697.05	1.25%	-	-	91,754.72	3.69%	-	-	33,523.38	6.24%	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>8,77,543.85</b>	<b>12.02%</b>	<b>17,419.19</b>	<b>5.88%</b>	<b>3,540.21</b>	<b>0.16%</b>	<b>1,29,814.36</b>	<b>5.22%</b>	<b>-</b>	<b>-</b>	<b>73,478.01</b>	<b>13.67%</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>72,98,386.83</b>	<b>100.00%</b>	<b>2,96,318.37</b>	<b>100.00%</b>	<b>21,87,900.49</b>	<b>100.00%</b>	<b>24,88,297.36</b>	<b>100.00%</b>	<b>39,633.23</b>	<b>100.00%</b>	<b>5,37,643.46</b>	<b>100.00%</b>	<b>43,213.63</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Date :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B),
- Other Investments' are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guidelines issued.

SHRI AMIT JHINGRAN  
MD & CEO

(Read with clause 9 of Part III of Schedule III)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

LINK TO ITEM C OF FORM 3A (PART A)

PART-B

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: JUNE 30, 2024

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.													
	GROWTH PENSION FUND		BALANCED PENSION FUND		EQUITY OPTIMISER FUND		EQUITY OPTIMISER PENSION		EQUITY ELITE FUND		EQUITY ELITE II FUND		MONEY MARKET PENSION FUND	
PORTFOLIO (SFIN)	ULIF008150207PEGRWTFND111	ULIF009210207PEBALANFND111	ULIF010210108EQTYOPTFND111	ULIF011210108PEEQOPTFND111	ULIF012250208EQTYELTFND111	ULIF019100210EQTELU2FND111	ULIF013200308PEMNYMTFND111							
Opening Balance (Market Value)	37,619.83	45,196.99	2,39,519.75	48,311.97	1,294.47	12,37,853.29	8,846.75							
Add : Inflow during the Quarter	2,014.17	3,473.01	7,188.07	3,916.05	-	20,494.25	444.17							
Increase/(Decrease) value of Inv (Net)	3,238.76	2,444.82	17,620.80	3,710.09	91.73	83,779.83	152.97							
Less : Outflow during the Quarter	1,134.06	1,453.45	9,947.46	1,135.28	31.08	50,743.85	263.60							
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>41,738.70</b>	<b>49,661.37</b>	<b>2,54,381.16</b>	<b>54,801.83</b>	<b>1,355.10</b>	<b>12,91,383.53</b>	<b>9,180.29</b>							
INVESTMENT OF UNIT FUND	GROWTH PENSION FUND		BALANCED PENSION FUND		EQUITY OPTIMISER FUND		EQUITY OPTIMISER PENSION		EQUITY ELITE FUND		EQUITY ELITE II FUND		MONEY MARKET PENSION FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	8,526.90	20.43%	19,398.35	39.06%	507.04	0.20%	-	-	-	-	23,017.67	1.78%	400.75	0.04
State Government Securities	840.93	2.01%	1,218.79	2.45%	-	-	-	-	-	-	7,458.21	0.01	-	-
Other Approved Securities	166.98	0.40%	493.75	0.99%	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	202.00	0.48%	1,053.46	2.12%	-	-	-	-	-	-	79,644.59	6.17%	599.75	0.07
Infrastructure Bonds	707.73	1.70%	711.44	1.43%	-	-	-	-	0.35	0.03%	67,785.28	5.25%	-	-
Equity	28,316.36	67.84%	22,686.89	45.68%	1,92,087.83	75.51%	41,514.65	75.75%	994.90	73.42%	9,69,841.89	75.10%	-	-
Money Market Investments	117.36	0.28%	132.78	0.27%	30,270.48	11.90%	9,186.27	16.76%	179.04	13.21%	30,959.74	2.40%	8,144.22	88.71%
Mutual Funds	-	-	-	-	11,060.36	4.35%	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	99.00	0.20%	-	0.00%	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>38,878.26</b>	<b>93.15%</b>	<b>45,794.46</b>	<b>92.21%</b>	<b>2,33,925.71</b>	<b>91.96%</b>	<b>50,700.92</b>	<b>92.52%</b>	<b>1,174.29</b>	<b>86.66%</b>	<b>11,78,707.37</b>	<b>91.27%</b>	<b>9,144.72</b>	<b>99.61%</b>
<b>Current Assets:</b>														
Accrued Interest	190.14	0.46%	730.79	1.47%	27.92	0.01%	5.12	0.01%	0.11	0.01%	5,249.33	0.41%	22.12	0.00
Dividend Receivable	99.94	0.00	94.35	0.00	838.17	0.33%	167.78	0.00	4.13	-	3,923.70	0.00	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	921.39	0.02	1,843.46	0.01	134.98	0.00	-	-	-	-	-	-
Other Current Assets (for Investments)	55.82	0.13%	181.34	0.37%	215.47	0.08%	177.39	0.32%	-	-	0.25	0.00%	14.60	0.16%
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(253.25)	-0.51%	(654.08)	-0.26%	(378.27)	-0.69%	-	-	-	0.00%	-	-
Fund Mgmt Charges Payable	(5.46)	-0.01%	(6.00)	-0.01%	(33.13)	-0.01%	(7.15)	-0.01%	(0.14)	-0.00	(155.70)	-0.00	(0.22)	-0.00
Other Current Liabilities (for Investments)	(0.05)	-0.00	(0.30)	-0.00	(0.65)	-0.00	(0.17)	-0.00	(1.03)	-0.08%	(1,278.20)	-0.00	(0.93)	-0.00
<b>Sub Total (B)</b>	<b>340.41</b>	<b>0.82%</b>	<b>1,668.34</b>	<b>3.36%</b>	<b>2,237.15</b>	<b>0.88%</b>	<b>99.67</b>	<b>0.18%</b>	<b>3.07</b>	<b>0.23%</b>	<b>7,739.38</b>	<b>0.60%</b>	<b>35.57</b>	<b>0.39%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	2,431.40	5.83%	1,454.07	2.93%	13,018.29	5.12%	3,204.30	5.85%	18.64	1.38%	33,157.55	2.57%	-	-
Mutual Funds	88.64	0.21%	744.49	1.50%	5,200.01	2.04%	796.94	1.45%	159.11	11.74%	71,779.22	5.56%	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>2,520.04</b>	<b>6.04%</b>	<b>2,198.57</b>	<b>4.43%</b>	<b>18,218.30</b>	<b>7.16%</b>	<b>4,001.24</b>	<b>7.30%</b>	<b>177.75</b>	<b>13.12%</b>	<b>1,04,936.77</b>	<b>8.13%</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>41,738.70</b>	<b>100.00%</b>	<b>49,661.37</b>	<b>100.00%</b>	<b>2,54,381.16</b>	<b>100.00%</b>	<b>54,801.83</b>	<b>100.00%</b>	<b>1,355.10</b>	<b>100.00%</b>	<b>12,91,383.53</b>	<b>100.00%</b>	<b>9,180.29</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Date :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guidelines issued.

SHRI AMIT JHINGRAN  
MD & CEO

(Read with clause 9 of Part III of Schedule III)  
UNIT LINKED INSURANCE BUSINESS

PART-B

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

LINK TO ITEM C OF FORM 3A (PART A)

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: JUNE 30, 2024

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.													
	FLEXI PROTECT FUND		FLEXI PROTECT (SERIES II) FUND		GROUP BALANCED PLUS FUND		GROUP DEBT PLUS FUND		GROUP GROWTH PLUS FUND		INDEX FUND		INDEX PENSION FUND	
PORTFOLIO (SFIN)	ULIF014080309FLEXPR1FND111	ULIF014080110FLEXPR2FND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111	ULIF015070110INDEXULFND111	ULIF017180110PEINDEXFND111							
Opening Balance (Market Value)	-	-	467.02	376.19	225.55	12,953.82	3,555.97							
Add : Inflow during the Quarter	-	-	-	(1.06)	-	46.04	19.12							
Increase/(Decrease) value of Inv (Net)	-	-	17.25	9.15	11.77	940.08	254.81							
Less : Outflow during the Quarter	-	-	-	-	-	370.31	112.61							
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	-	-	<b>484.27</b>	<b>384.28</b>	<b>237.31</b>	<b>13,569.63</b>	<b>3,717.29</b>							
INVESTMENT OF UNIT FUND	FLEXI PROTECT FUND		FLEXI PROTECT (SERIES II) FUND		GROUP BALANCED PLUS FUND		GROUP DEBT PLUS FUND		GROUP GROWTH PLUS FUND		INDEX FUND		INDEX PENSION FUND	
	ULIF014080309FLEXPR1FND111	ULIF014080110FLEXPR2FND111	ULGF002160709GRPBAL+FND111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+FND111	ULIF015070110INDEXULFND111	ULIF017180110PEINDEXFND111							
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	-	-	252.96	52.24%	246.38	64.12%	91.05	38.37%	-	-	-	-
State Government Securities	-	-	-	-	-	-	5.02	1.31%	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	10.09	2.63%	-	-	-	-	-	-
Equity	-	-	-	-	111.72	23.07%	35.44	9.22%	103.65	43.68%	13,220.38	97.43%	3,608.71	97.08%
Money Market Investments	-	-	-	-	95.36	19.69%	76.51	19.91%	30.37	12.80%	41.98	0.31%	23.68	0.64%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	-	-	<b>460.04</b>	<b>95.00%</b>	<b>373.44</b>	<b>97.18%</b>	<b>225.07</b>	<b>94.84%</b>	<b>13,262.36</b>	<b>97.74%</b>	<b>3,632.39</b>	<b>97.72%</b>		
<b>Current Assets:</b>														
Accrued Interest	-	-	-	-	6.95	1.44%	7.64	1.99%	2.70	1.14%	0.02	0.00	0.01	0.00
Dividend Receivable	-	-	-	-	0.43	0.00	0.15	0.00	0.46	0.00	54.36	0.00	14.79	0.00
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	0.81	0.00	-	-	0.68	0.00	15.62	0.00	-	-
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	-	-	1.00	0.00	5.47	0.00
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(0.37)	-0.08%	(0.11)	-0.00	(0.11)	-0.00	(0.33)	-0.14%	-	-	-	-
Fund Mgmt Charges Payable	-	-	(0.03)	-0.00	(0.02)	-0.00	(0.02)	-0.00	(0.01)	-0.00	(1.65)	-0.00	(0.45)	-0.00
Other Current Liabilities (for Investments)	-	-	-	-	-	-	-	-	-	-	0.00%	-	-	-
<b>Sub Total (B)</b>	-	-	<b>7.80</b>	<b>1.61%</b>	<b>7.65</b>	<b>1.99%</b>	<b>3.49</b>	<b>1.47%</b>	<b>69.36</b>	<b>0.51%</b>	<b>19.82</b>	<b>0.01</b>		
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	8.57	1.77%	2.20	0.57%	7.39	3.11%	237.91	1.75%	65.08	1.75%
Mutual Funds	-	-	-	-	7.86	1.62%	0.99	0.26%	1.37	0.58%	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	-	-	<b>16.43</b>	<b>3.39%</b>	<b>3.19</b>	<b>0.83%</b>	<b>8.76</b>	<b>3.69%</b>	<b>237.91</b>	<b>1.75%</b>	<b>65.08</b>	<b>1.75%</b>		
<b>Total (A) + (B) + (C)</b>	-	-	<b>484.27</b>	<b>100.00%</b>	<b>384.28</b>	<b>100.00%</b>	<b>237.31</b>	<b>100.00%</b>	<b>13,569.63</b>	<b>100.00%</b>	<b>3,717.29</b>	<b>100.00%</b>		
<b>Fund Carried Forward (as per LB 2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Date :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B),
- Other Investments are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guidelines issued.

SHRI AMIT JHINGRAN  
MD & CEO

(Read with clause 9 of Part III of Schedule III)  
UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

LINK TO ITEM C OF FORM 3A (PART A)

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: JUNE 30, 2024

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.													
	TOP 300 FUND		TOP 300 PENSION FUND		GPF_100710_10 FUND		P/E Managed Fund		Daily Protect Fund		Daily Protect Fund - II		DAILY PROTECT FUND - III	
PORTFOLIO (SFIN)	ULIF016070110TOP300-FND111	ULIF018180110PETP300FND111	ULGF006300710GRGUNT+FND111	ULIF021080910P/EMNGDFND111	ULIF020060910DLYPRO1FND111	ULIF020040311DLYPRO2FND111	ULIF020010911DLYPRO3FND111							
Opening Balance (Market Value)	1,68,447.34	44,238.94	-	24,549.58	-	-	-	-	-	-	-	-	-	-
Add : Inflow during the Quarter	3,874.07	2,668.86	-	46.78	-	-	-	-	-	-	-	-	-	-
Increase/(Decrease) value of Inv (Net)	14,240.16	3,039.06	-	1,582.96	-	-	-	-	-	-	-	-	-	-
Less : Outflow during the Quarter	4,853.31	1,439.90	-	635.85	-	-	-	-	-	-	-	-	-	-
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,81,708.26</b>	<b>48,506.96</b>		<b>25,543.47</b>										
INVESTMENT OF UNIT FUND	TOP 300 FUND		TOP 300 PENSION FUND		GPF_100710_10 FUND		P/E Managed Fund		Daily Protect Fund		Daily Protect Fund - II		DAILY PROTECT FUND - III	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	-	-	-	-	-	-	1,512.71	0.06	-	-	-	-	-	-
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	9.04	0.04%	-	-	-	-	-	-
Equity	1,50,270.30	82.70%	36,642.30	75.54%	-	-	11,192.84	43.82%	-	-	-	-	-	-
Money Market Investments	26,649.29	14.67%	8,935.08	18.42%	-	-	11,555.67	45.24%	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>1,76,919.59</b>	<b>97.36%</b>	<b>45,577.38</b>	<b>93.96%</b>			<b>24,270.25</b>	<b>95.02%</b>						
<b>Current Assets:</b>														
Accrued Interest	8.10	0.00	-	-	-	-	47.62	0.00	-	-	-	-	-	-
Dividend Receivable	576.06	0.00	175.85	0.00	-	-	57.58	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	79.36	0.00	-	-	-	-	106.66	0.42%	-	-	-	-	-	-
Other Current Assets (for Investments)	71.28	0.04%	102.31	0.21%	-	-	0.04	0.00	-	-	-	-	-	-
<b>Less: Current Liabilities</b>														
Payable for Investments	(303.91)	-0.00	-	-	-	-	(12.92)	-0.05%	-	-	-	-	-	-
Fund Mgmt Charges Payable	(23.79)	-0.00	(6.34)	-0.00	-	-	(3.35)	-0.00	-	-	-	-	-	-
Other Current Liabilities (for Investments)	(0.38)	-0.00	(0.11)	-0.00	-	-	(14.11)	-0.06%	-	-	-	-	-	-
<b>Sub Total (B)</b>	<b>406.72</b>	<b>0.22%</b>	<b>271.72</b>	<b>0.56%</b>			<b>181.53</b>	<b>0.71%</b>						
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	4,381.95	2.41%	2,657.85	5.48%	-	-	1,074.82	4.21%	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	16.86	0.07%	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>4,381.95</b>	<b>2.41%</b>	<b>2,657.85</b>	<b>5.48%</b>			<b>1,091.69</b>	<b>4.27%</b>						
<b>Total (A) + (B) + (C)</b>	<b>1,81,708.26</b>	<b>100.00%</b>	<b>48,506.96</b>	<b>100.00%</b>			<b>25,543.47</b>	<b>100.00%</b>						
<b>Fund Carried Forward (as per LB 2)</b>														

Date :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B,
- Other Investments' are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guidelines issued.

SHRI AMIT JHINGRAN  
MD & CEO

FORM L-27-UNIT LINKED BUSINESS-3A

(Read with clause 9 of Part III of Schedule III)  
UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.  
REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA  
PERIODICITY OF SUBMISSION: QUARTERLY  
STATEMENT AS ON: JUNE 30, 2024

LINK TO ITEM C OF FORM 3A (PART A)

PART-B

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.													
	GPF070211 Guaranteed Pension Fund		RGF070311		RGF150611		Group Short Term Plus Fund		Discontinued Policy Fund		BOND PENSION FUND II		EQUITY PENSION FUND II	
PORTFOLIO (SFIN)	ULIF022090211PEGURNTFND111		ULIF023090311RETGRT1FND111		ULIF023210611RETGRT2FND111		ULGF007180711GRPSHT+FND111		ULIF024110411DISCOPFND111		ULIF028300513PENBON2FND111		ULIF027300513PEEQIT2FND111	
Opening Balance (Market Value)		249.32	-	-	-	-	-	-	7,26,500.72	-	27,21,067.27	-	-	9,62,532.02
Add : Inflow during the Quarter		-	-	-	-	-	-	-	1,58,117.31	-	88,713.51	-	-	28,464.34
Increase/(Decrease) value of Inv (Net)		3.79	-	-	-	-	-	-	13,366.68	-	42,424.68	-	-	74,194.63
Less: Outflow during the Quarter		1.38	-	-	-	-	-	-	1,49,516.48	-	1,25,089.38	-	-	(17,627.07)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>		<b>251.74</b>	-	-	-	-	-	-	<b>7,48,468.23</b>	-	<b>27,27,116.07</b>	-	-	<b>10,82,818.06</b>
INVESTMENT OF UNIT FUND	GPF070211 Guaranteed Pension Fund		RGF070311		RGF150611		Group Short Term Plus Fund		Discontinued Policy Fund		BOND PENSION FUND II		EQUITY PENSION FUND II	
	ULIF022090211PEGURNTFND111		ULIF023090311RETGRT1FND111		ULIF023210611RETGRT2FND111		ULGF007180711GRPSHT+FND111		ULIF024110411DISCOPFND111		ULIF028300513PENBON2FND111		ULIF027300513PEEQIT2FND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	195.64	77.72%	-	-	-	-	-	-	4,93,602.19	65.95%	10,77,856.26	39.52%	-	-
State Government Securities	-	-	-	-	-	-	-	-	1,59,666.54	21.33%	3,37,840.25	12.39%	-	-
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	0.00%	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	6,94,202.91	25.46%	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	4,84,940.54	17.78%	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-	8,95,640.84	82.71%
Money Market Investments	53.67	21.32%	-	-	-	-	-	-	88,439.97	11.82%	12,598.89	0.46%	29,339.95	2.71%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	30,789.00	1.13%	-	-
<b>Sub Total (A)</b>	<b>249.31</b>	<b>99.04%</b>	-	-	-	-	-	-	<b>7,41,708.71</b>	<b>99.10%</b>	<b>26,38,227.85</b>	<b>96.74%</b>	<b>9,24,980.79</b>	<b>85.42%</b>
<b>Current Assets:</b>														
Accrued Interest	2.50	0.99%	-	-	-	-	-	-	10,813.12	1.44%	77,774.00	2.85%	16.33	0.00
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	3,432.33	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	21,901.92	0.80%	-	0.00%
Other Current Assets (for Investments)	-	-	-	-	-	-	-	-	0.02	0.00	3,918.92	0.14%	1,672.71	0.15%
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	-	-	-	-	-	-	-	-	(18,400.65)	-0.67%	-	-
Fund Mgmt Charges Payable	(0.02)	-0.00	-	-	-	-	-	-	(36.42)	-0.00	(330.18)	-0.00	(166.94)	-0.02%
Other Current Liabilities (for Investments)	(0.05)	-0.00	-	-	-	-	-	-	(4,017.19)	-0.54%	(21.75)	-0.00	(0.27)	-0.00
<b>Sub Total (B)</b>	<b>2.43</b>	<b>0.96%</b>	-	-	-	-	-	-	<b>6,759.53</b>	<b>0.90%</b>	<b>84,842.27</b>	<b>3.11%</b>	<b>4,954.15</b>	<b>0.46%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	4,045.96	0.15%	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-	56,021.97	5.17%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	96,861.15	8.95%
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	-	-	-	-	-	-	-	-	-	-	<b>4,045.96</b>	<b>0.15%</b>	<b>1,52,883.11</b>	<b>14.12%</b>
<b>Total (A) + (B) + (C)</b>	<b>251.74</b>	<b>100.00%</b>	-	-	-	-	-	-	<b>7,48,468.23</b>	<b>100.00%</b>	<b>27,27,116.07</b>	<b>100.00%</b>	<b>10,82,818.06</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Date :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)
- Category of Investment (COI) shall be as per Guidelines issued.

SHRI AMIT JHINGRAN  
MD & CEO

(Read with clause 9 of Part III of Schedule III)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: JUNE 30, 2024

LINK TO ITEM C OF FORM 3A (PART A)

PART-B

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.													
	MONEY MARKET PENSION FUND II		GROUP DEBT PLUS FUND II		DISCONTINUE PENSION FUND		GROUP BALANCED PLUS FUND II		GROUP GROWTH PLUS FUND II		GROUP SHORT TERM PLUS FUND II		PURE FUND	
PORTFOLIO (SFIN)	ULF029300513PEMNYM2FND111		ULGF011200913GRDBT+FND2111		ULIF025300513PEDISCOFND111		ULGF010200913GRBAL+FND2111		ULGF009200913GRGRT+FND2111		ULGF013200913GRSHT+FND2111		ULIF030290915PUREULPFND111	
Opening Balance (Market Value)	1,42,995.25		15,526.90		4,17,068.81		15,348.24		2,306.19		1,423.63		1,04,736.40	
Add : Inflow during the Quarter	4,669.28		2,048.59		70,745.83		1,536.16		485.45		22.00		3,640.80	
Increase/(Decrease) value of Inv (Net)	2,313.75		411.36		7,915.59		586.33		123.76		28.28		8,876.21	
Less : Outflow during the Quarter	6,508.56		328.84		39,301.91		159.16		2.87		13.31		5,364.49	
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,43,469.72</b>		<b>17,658.00</b>		<b>4,56,428.26</b>		<b>17,311.57</b>		<b>2,912.53</b>		<b>1,460.60</b>		<b>1,11,888.93</b>	
INVESTMENT OF UNIT FUND	MONEY MARKET PENSION FUND II		GROUP DEBT PLUS FUND II		DISCONTINUE PENSION FUND		GROUP BALANCED PLUS FUND II		GROUP GROWTH PLUS FUND II		GROUP SHORT TERM PLUS FUND II		PURE FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>														
Central Govt Securities	10,018.84	0.07	12,907.54	73.10%	2,72,181.93	59.63%	10,787.32	62.31%	1,346.41	46.23%	1,293.06	88.53%	-	-
State Government Securities	-	-	501.57	2.84%	1,17,540.68	25.75%	672.88	3.89%	-	-	72.59	0.05	-	-
Other Approved Securities	-	-	542.68	3.07%	-	-	208.72	1.21%	10.44	0.36%	-	-	-	-
Corporate Bonds	7,640.87	0.05	684.85	3.88%	-	-	342.42	1.98%	-	-	-	-	-	-
Infrastructure Bonds	-	-	548.96	3.11%	-	-	321.98	1.86%	10.07	0.35%	-	-	-	-
Equity	-	-	1,608.42	9.11%	-	-	4,043.85	23.36%	1,147.91	39.41%	-	-	89,752.10	80.22%
Money Market Investments	1,20,343.73	83.88%	322.21	1.82%	60,961.67	13.36%	258.98	1.50%	220.75	7.58%	66.07	4.52%	2,907.47	2.60%
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with Banks	4,700.00	3.28%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>1,42,703.44</b>	<b>99.47%</b>	<b>17,116.23</b>	<b>96.93%</b>	<b>4,50,684.27</b>	<b>98.74%</b>	<b>16,636.15</b>	<b>96.10%</b>	<b>2,735.58</b>	<b>93.92%</b>	<b>1,431.73</b>	<b>98.02%</b>	<b>92,659.57</b>	<b>82.81%</b>
<b>Current Assets:</b>														
Accrued Interest	566.99	0.40%	381.11	2.16%	6,422.94	1.41%	317.20	1.83%	21.03	0.72%	28.97	1.98%	-	-
Dividend Receivable	-	-	6.80	-	-	-	16.62	-	4.45	0.00	-	-	240.82	0.00
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	10.81	0.00	-	-	26.35	0.00	6.76	0.00	-	-	754.97	0.67%
Other Current Assets (for Investments)	206.36	0.14%	(0.01)	-0.00	(0.65)	-0.00	0.01	0.00	0.01	0.00	-	-	126.60	0.11%
<b>Less: Current Liabilities</b>														
Payable for Investments	-	-	(5.22)	-0.03%	-	0.00%	(12.98)	-0.00	(3.84)	-0.13%	-	-	(1,170.70)	-1.05%
Fund Mgmt Charges Payable	(6.95)	-0.00	(1.03)	-0.00	(22.15)	-0.00	-	-0.00	(0.17)	-0.00	(0.08)	-0.00	(14.64)	-0.00
Other Current Liabilities (for Investments)	(0.12)	-0.00	-	-	(656.16)	-0.14%	(0.02)	-0.00	(0.01)	-0.00	(0.01)	-0.00	(0.02)	-0.00
<b>Sub Total (B)</b>	<b>766.28</b>	<b>0.53%</b>	<b>392.43</b>	<b>2.22%</b>	<b>5,743.98</b>	<b>1.26%</b>	<b>346.17</b>	<b>2.00%</b>	<b>28.23</b>	<b>0.97%</b>	<b>28.88</b>	<b>1.98%</b>	<b>(62.97)</b>	<b>-0.06%</b>
<b>Other Investments (&lt;=25%)</b>														
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	105.76	0.60%	-	-	238.81	1.38%	114.46	3.93%	-	-	19,292.33	17.24%
Mutual Funds	-	-	43.59	0.25%	-	-	90.44	0.52%	34.26	1.18%	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>149.35</b>	<b>0.85%</b>	<b>-</b>	<b>-</b>	<b>329.25</b>	<b>1.90%</b>	<b>148.72</b>	<b>5.11%</b>	<b>-</b>	<b>-</b>	<b>19,292.33</b>	<b>17.24%</b>
<b>Total (A) + (B) + (C)</b>	<b>1,43,469.72</b>	<b>100.00%</b>	<b>17,658.00</b>	<b>100.00%</b>	<b>4,56,428.26</b>	<b>100.00%</b>	<b>17,311.57</b>	<b>100.00%</b>	<b>2,912.53</b>	<b>100.00%</b>	<b>1,460.60</b>	<b>100.00%</b>	<b>1,11,888.93</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Date :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B)
- Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

FORM L-27-UNIT LINKED BUSINESS-3A

(Read with clause 9 of Part III of Schedule III)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 11.1 dated 29th March, 2001 with the IRDA

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: JUNE 30, 2024

LINK TO ITEM C OF FORM 3A (PART A)

PART-B

(Rs in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.											
	MIDCAP FUND		GROUP MONEY MARKET PLUS FUND		GROUP STO PLUS FUND II		BOND OPTIMISER FUND		CORPORATE BOND FUND		TOTAL OF ALL FUNDS	
PORTFOLIO (SFIN)	ULIF031290915MIDCAPFUND111		ULGF008030613GRPMNMTFND111		ULGF012200913GRSTOPLUS2111		ULIF032290618BONDOPTFND111		ULIF033290618CORBONDFND111			
Opening Balance (Market Value)	20,71,657.91		-		-		2,77,538.02		95,411.45		2,16,01,027.05	
Add : Inflow during the Quarter	1,75,433.05		-		-		16,301.74		4,682.60		9,88,921.59	
Increase/(Decrease) value of Inv (Net)	3,61,055.61		-		-		9,164.53		1,323.83		15,06,507.00	
Less : Outflow during the Quarter	(26,123.46)		-		-		19,419.99		6,284.89		9,05,507.81	
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>26,34,400.03</b>		<b>-</b>		<b>-</b>		<b>2,83,584.29</b>		<b>95,132.99</b>		<b>2,31,90,947.83</b>	
INVESTMENT OF UNIT FUND	MIDCAP FUND		GROUP MONEY MARKET PLUS FUND		GROUP STO PLUS FUND II		BOND OPTIMISER FUND		CORPORATE BOND FUND		TOTAL FUND	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>												
Central Govt Securities	-	-	-	-	-	-	1,05,062.39	37.05%	12,962.78	13.63%	34,32,726.18	14.80%
State Government Securities	-	-	-	-	-	-	33,053.66	11.66%	5,966.76	6.27%	10,27,077.17	4.43%
Other Approved Securities	-	-	-	-	-	-	498.56	0.18%	1,139.25	1.20%	73,333.00	0.32%
Corporate Bonds	-	-	-	-	-	-	23,715.02	8.36%	32,851.64	34.53%	15,01,998.89	6.48%
Infrastructure Bonds	-	-	-	-	-	-	50,088.97	17.66%	38,692.96	40.67%	14,33,759.83	6.18%
Equity	21,49,167.86	81.58%	-	-	-	-	57,742.29	20.36%	-	-	1,29,08,242.65	55.66%
Money Market Investments	40,280.61	1.53%	-	-	-	-	267.49	0.09%	1,566.65	1.65%	5,82,606.03	2.51%
Mutual Funds	54,137.49	2.06%	-	-	-	-	-	-	-	-	67,779.64	0.29%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	98,255.00	0.42%
<b>Sub Total (A)</b>	<b>22,43,585.96</b>	<b>85.16%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,70,428.38</b>	<b>95.36%</b>	<b>93,180.03</b>	<b>97.95%</b>	<b>2,11,25,778.39</b>	<b>91.09%</b>
<b>Current Assets:</b>												
Accrued Interest	-	-	-	-	-	-	4,681.68	1.65%	2,983.96	3.14%	2,09,999.21	0.91%
Dividend Receivable	2,279.56	0.00	-	-	-	-	225.67	0.00	-	-	43,775.58	0.00
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	288.25	0.00	-	-	76,703.67	0.33%
Other Current Assets (for Investments)	14,313.36	0.54%	-	-	-	-	477.23	0.17%	81.42	0.09%	34,862.36	0.15%
<b>Less: Current Liabilities</b>												
Payable for Investments	(5,537.06)	-0.21%	-	-	-	-	-	-	(1,021.87)	-0.01	(93,058.25)	-0.40%
Fund Mgmt Charges Payable	(342.49)	-0.00	-	-	-	-	(31.59)	-0.00	(10.60)	-0.00	(2,781.47)	-0.00
Other Current Liabilities (for Investments)	(0.27)	-0.00	-	-	-	-	(0.34)	-0.00	(79.95)	-0.00	(10,607.35)	-0.05%
<b>Sub Total (B)</b>	<b>11,550.73</b>	<b>0.44%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,303.43</b>	<b>1.87%</b>	<b>1,952.96</b>	<b>2.05%</b>	<b>2,58,893.77</b>	<b>1.12%</b>
<b>Other Investments (&lt;=25%)</b>												
Corporate Bonds	-	-	-	-	-	-	1,517.23	0.54%	-	-	9,103.40	0.04%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	3,54,104.64	13.44%	-	-	-	-	6,335.25	2.23%	-	-	10,69,685.00	4.61%
Mutual Funds	25,158.69	0.96%	-	-	-	-	-	-	-	-	7,27,487.27	3.14%
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>3,79,263.34</b>	<b>14.40%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,852.48</b>	<b>2.77%</b>	<b>-</b>	<b>-</b>	<b>18,06,275.68</b>	<b>7.79%</b>
<b>Total (A) + (B) + (C)</b>	<b>26,34,400.03</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,83,584.29</b>	<b>100.00%</b>	<b>95,132.99</b>	<b>100.00%</b>	<b>2,31,90,947.83</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Date :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business
- Details of Item 13 of FORM ULB 2 of IRDA (Actuarial Report and Abstract for Life Insurance Business) Regulation, 2016 shall be reconciled with FORM 3A (Part B),
- Other Investments' are as permitted under Sec 27A(2)

SHRI AMIT JHINGRAN  
MD & CEO

FORM L-28-STATEMENT OF NAV OF SEGREGATED FUNDS - 3A

PART - C

NAME OF THE INSURER : SBI LIFE INSURANCE CO. LTD  
 REGISTRATION NUMBER: 111 dated 29th March, 2001 with the IRDAI  
 STATEMENT FOR THE PERIOD : JUNE 30, 2024  
 PERIODICITY OF SUBMISSION: QUARTERLY  
 STATEMENT OF NAV OF SEGREGATED FUNDS

Link to FORM 3A (Part B)

No.	Fund Name	SPIN	Date of Launch	Par/Non Par	Assets Under Management on the above date (' in Lakhs)	NAV as per LB 2	NAV as on the Above date* (June 30, 2024)	Previous Qtr NAV (March 31, 2024)	2nd Previous Qtr NAV (December 31, 2023)	3rd Previous Qtr NAV (September 30, 2023)	4th Previous Qtr NAV (June 30, 2023)	Return / Yield	3 Year Rolling CAGR	Highest NAV since Inception	
1	Equity Fund	ULIF001100105EQUITY-FND111	10/01/2005	Non Par	72.98,386.83	197.6982	197.6982	180.5563	173.1146	156.4881	151.0217	30.91%	16.30%	197.8203	
2	Equity Pension Fund	ULIF006150107PEEQITYFND111	15/01/2007	Non Par	5.37,643.46	70.7258	70.7258	64.4607	63.0441	57.5751	55.3841	27.70%	15.74%	70.8724	
3	Growth Fund	ULIF003241105GROWTH-FND111	24/11/2005	Non Par	2.96,318.37	89.9310	89.9310	83.0016	80.9993	75.0953	72.8995	23.36%	13.03%	89.9381	
4	Growth Pension Fund	ULIF008150207PEGRWTFND111	15/02/2007	Non Par	41,738.70	68.2846	68.2846	61.3051	57.1668	55.4119	52.3233	12.89%	6.82%	68.4522	
5	Balanced Fund	ULIF004051205BALANCFDND111	05/12/2005	Non Par	24.88,297.36	68.5395	68.5395	65.3252	63.5836	59.9058	58.6400	16.88%	10.46%	68.5968	
6	Balanced Pension Fund	ULIF009210207PEBALANFND111	21/02/2007	Non Par	49,661.37	67.6995	67.6995	64.2984	62.7752	59.1338	57.7518	17.22%	11.02%	67.7285	
7	Bond Fund	ULIF002100105BONDBULFND111	10/01/2005	Non Par	21.87,900.49	45.5585	45.5585	44.8417	43.5603	42.8593	42.4441	7.34%	5.23%	45.5811	
8	Bond Pension Fund	ULIF007160107PENBONDFND111	16/01/2007	Non Par	43,213.63	40.5884	40.5884	39.9351	38.7705	38.1638	37.8351	7.28%	5.05%	40.6160	
9	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	21/01/2008	Non Par	2.54,381.16	51.2930	51.2930	47.7487	46.8372	42.9864	41.3356	24.09%	14.93%	51.3460	
10	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	21/01/2008	Non Par	54,801.83	54.9709	54.9709	51.1709	50.2437	46.0413	44.2813	24.14%	15.08%	55.0035	
11	Equity Elite Fund	ULIF012250208EQTYELTFND111	25/02/2008	Non Par	1,355.10	82.7197	82.7197	77.1142	75.1098	68.7798	66.6202	24.17%	18.37%	82.7215	
12	Equity Elite II Fund	ULIF019100210EQTELI2FND111	10/02/2010	Non Par	12,91,383.53	49.3709	49.3709	46.1929	45.1269	41.4997	40.4087	22.18%	13.80%	49.4493	
13	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	08/03/2009	Non Par	-	-	-	-	-	-	-	-	-	32.5975	
14	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	08/01/2010	Non Par	-	-	-	-	-	-	-	-	-	24.6649	
15	Money Market Fund	ULIF005010206MONYMTFND111	01/02/2006	Non Par	39,633.23	32.7796	32.7796	32.2323	31.6651	31.1439	30.6360	7.00%	5.45%	32.7796	
16	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	20/03/2008	Non Par	9,180.29	30.3363	30.3363	29.8237	29.3099	28.8339	28.3666	6.94%	5.42%	30.3363	
17	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	16/07/2009	Non Par	484.27	44.2660	44.2660	42.6895	41.6251	39.9270	39.2022	12.92%	8.62%	44.2681	
18	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	16/07/2009	Non Par	384.28	36.0368	36.0368	35.1789	34.3079	33.4209	33.0247	9.12%	6.29%	36.0368	
19	Group Growth Plus fund	ULGF005250909GRPGRT+FND111	25/09/2009	Non Par	237.31	52.9017	52.9017	50.2786	49.1363	46.3729	45.3369	16.69%	10.47%	52.9217	
20	Index Fund	ULGF015070110INDEXULFND111	07/01/2010	Non Par	13,569.63	46.8800	46.8800	43.6493	42.3283	38.2579	37.0711	26.46%	16.14%	46.9602	
21	Index Pension Fund	ULIF017180110PEINDEXFND111	18/01/2010	Non Par	3,717.29	48.8510	48.8510	45.5065	44.1535	39.8996	38.6288	26.46%	16.28%	48.9349	
22	Top 300 Fund	ULIF016070110TOP300-FND111	07/01/2010	Non Par	1,81,708.26	54.5400	54.5400	50.2714	49.1564	45.3856	44.0257	23.88%	14.47%	54.6002	
23	Top 300 Pension Fund	ULIF018180110PETP300FND111	18/01/2010	Non Par	48,506.96	51.5289	51.5289	48.2630	47.4113	44.1509	42.9035	20.10%	13.38%	51.6034	
24	GPF 100710_10 Fund	ULGF006300710GRGUNT+FND111	30/07/2010	Non Par	-	-	-	-	-	-	-	-	-	19.9227	
25	P/E Managed Fund	ULIF021080910P/EMNGDFND111	08/09/2010	Non Par	25,543.47	36.6764	36.6764	34.4208	34.0793	31.6980	30.1744	21.55%	12.89%	36.6764	
26	Daily Protect Fund	ULIF020060910DLYPRO1FND111	06/09/2010	Non Par	-	-	-	-	-	-	-	-	-	20.3789	
27	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	04/03/2011	Non Par	-	-	-	-	-	-	-	-	-	22.7526	
28	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	01/09/2011	Non Par	-	-	-	-	-	-	-	-	-	26.0094	
29	GPF070211 Guaranteed Pension Fund	ULIF022090211PEGRUNT+FND111	09/02/2011	Non Par	251.74	23.6203	23.6203	23.2648	22.9164	22.5194	22.2831	6.00%	4.32%	23.6203	
30	RGF070311	ULIF023090311RETRGT1FND111	09/03/2011	Non Par	-	-	-	-	-	-	-	-	-	21.0417	
31	RGF150611	ULIF023210611RETRGT2FND111	21/06/2011	Non Par	-	-	-	-	-	-	-	-	-	20.9638	
32	Group Short Term Plus Fund	ULIF007180711GRPSHT+FND111	18/07/2011	Non Par	-	22.8132	22.8132	22.8132	22.8132	22.8132	22.8132	-	0.47%	22.8132	
33	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	11/04/2011	Non Par	7.48,468.23	22.5550	22.5550	22.1621	21.7876	21.4130	21.1092	6.85%	5.00%	22.5550	
34	Bond Pension Fund II	ULIF028300513PENBON2FND111	10/01/2014	Non Par	27,27,116.07	21.2659	21.2659	20.9372	20.3324	20.0211	19.8472	7.15%	5.07%	21.2742	
35	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	10/01/2014	Non Par	10,82,818.06	40.2126	40.2126	37.3498	36.7024	33.3601	32.1841	24.95%	14.93%	40.2868	
36	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	10/01/2014	Non Par	1,43,469.72	18.5994	18.5994	18.3018	17.9864	17.7027	17.4267	6.73%	5.18%	18.5994	
37	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	31/03/2014	Non Par	17,658.00	23.5493	23.5493	22.9772	22.3673	21.7797	21.4981	9.54%	6.58%	23.5497	
38	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	22/08/2014	Non Par	4,56,428.26	19.0518	19.0518	18.7185	18.4009	18.0868	17.8375	6.81%	5.03%	19.0518	
39	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	14/10/2014	Non Par	17,311.57	24.1124	24.1124	23.2601	22.6260	21.7751	21.3823	12.77%	8.35%	24.1187	
40	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	04/03/2015	Non Par	2,912.53	24.6122	24.6122	23.5743	22.8667	21.6977	21.1573	16.33%	10.69%	24.6383	
41	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	31/03/2015	Non Par	1,460.60	19.1588	19.1588	18.7863	18.2058	17.8542	17.6413	8.60%	5.64%	19.1810	
42	Pure Fund	ULIF030290915PUREULFND111	21/06/2016	Non Par	1,11,888.93	28.2665	28.2665	26.0299	25.4282	22.7998	21.3938	32.12%	16.18%	28.2687	
43	Midcap Fund	ULIF031290915MIDCAPFND111	21/06/2016	Non Par	26,34,400.03	46.1541	46.1541	39.5025	37.4154	32.8312	30.0392	53.65%	25.88%	46.3038	
44	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	18/09/2017	Non Par	-	12.4434	12.4434	12.4434	12.4434	12.4434	12.4434	-	1.33%	12.4434	
45	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	05/09/2018	Non Par	-	10.1404	10.1404	10.1404	10.1404	10.1404	10.1404	-	-	10.1404	
46	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	31/01/2019	Non Par	2,83,584.29	20.6148	20.6148	19.9494	19.3691	18.6580	18.2035	13.25%	8.72%	20.6148	
47	Corporate Bond Fund	ULIF033290618CORBONDFND111	01/02/2019	Non Par	95,132.99	14.6805	14.6805	14.4771	14.1535	13.9447	13.7970	6.40%	4.77%	14.6805	
<b>Total</b>					<b>2,31,90,947.83</b>										

**CERTIFICATION**

Certified that the performance of all segregated funds have been placed and reviewed by the Board. All information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date :

Signature :

1. Nav should reflect the published Nav on the reporting date

2. Nav should be upto 4 decimal

3. NA : It refers to Not Applicable for funds that have not completed the relevant period under consideration

4. Date of launch as per "Guidance note on Investment returns" issued by IRDA refers to date of the first units allotted under the funds.

AMIT JHINGRAM  
MD & CEO

**FORM L-29- Details regarding debt securities (Ulip)**

Name of the Insurer: **SBI LIFE INSURANCE CO. LTD**

Date: **June 30, 2024**

**Detail regarding Debt securities**

(₹ in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 30/06/2024	As % of total for this class	As at 30/06/2023	As % of total for this class	As at 30/06/2024	As % of total for this class	As at 30/06/2023	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated *	71,69,712.45	87.15%	66,56,212.71	83.42%	71,16,980.60	87.11%	66,51,954.96	83.44%
AA or better	5,28,501.31	6.42%	5,34,377.28	6.70%	5,29,082.45	6.48%	5,34,138.51	6.70%
Rated below AA but above A (A or better)	-	-	4,581.12	0.06%	-	-	4,576.29	0.06%
Rated below A but above B	-	-	-	-	-	-	-	-
<b>Others</b>								
MF/REV REPO/CBLO/FD	4,68,916.10	5.70%	6,13,675.52	7.69%	4,64,662.97	5.69%	6,11,687.13	7.67%
A1+	59,508.90	0.72%	1,69,851.96	2.13%	59,508.90	0.73%	1,69,851.96	2.13%
A1 & Below	-	-	-	-	-	-	-	-
<b>Total</b>	<b>82,26,638.76</b>	<b>100.00%</b>	<b>79,78,698.59</b>	<b>100.00%</b>	<b>81,70,234.91</b>	<b>100.00%</b>	<b>79,72,208.85</b>	<b>100.00%</b>
<b>Breakdown by residual maturity</b>								
Up to 1 year	11,30,435.15	13.74%	16,15,199.10	20.24%	11,26,467.36	13.79%	16,18,135.62	20.30%
More than 1 year and up to 3years	8,79,569.39	10.69%	11,67,245.93	14.63%	8,80,055.96	10.77%	11,70,714.84	14.68%
More than 3 years and up to 7years	13,97,021.16	16.98%	17,71,954.44	22.21%	13,98,414.22	17.12%	17,71,094.05	22.22%
More than 7 years and up to 10 years	22,72,558.30	27.62%	25,04,375.00	31.39%	22,64,031.42	27.71%	24,97,118.33	31.32%
More than 10 years and up to 15 years	10,57,865.11	12.86%	7,19,858.56	9.02%	10,45,755.20	12.80%	7,13,706.89	8.95%
More than 15 years and up to 20 years	50,244.55	0.61%	4,306.05	0.05%	49,331.16	0.60%	4,238.20	0.05%
Above 20 years	14,38,945.10	17.49%	1,95,759.51	2.45%	14,06,179.58	17.21%	1,97,200.92	2.47%
<b>Total</b>	<b>82,26,638.76</b>	<b>100.00%</b>	<b>79,78,698.59</b>	<b>100.00%</b>	<b>81,70,234.91</b>	<b>100.00%</b>	<b>79,72,208.85</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	36,52,941.46	44.40%	31,08,342.30	38.96%	36,08,416.55	44.17%	31,09,022.82	39.00%
b. State Government	11,00,410.18	13.38%	10,06,337.49	12.61%	10,91,132.50	13.35%	10,00,313.22	12.55%
c. Corporate Securities #	34,73,287.12	42.22%	38,64,018.80	48.43%	34,70,685.86	42.48%	38,62,872.81	48.45%
<b>Total</b>	<b>82,26,638.76</b>	<b>100.00%</b>	<b>79,78,698.59</b>	<b>100.00%</b>	<b>81,70,234.91</b>	<b>100.00%</b>	<b>79,72,208.85</b>	<b>100.00%</b>

**Note:**

- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- The detail of ULIP and Non-ULIP will be given separately.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
- \* AAA rated includes Central & State Govt. Securities amounting Rs. 47,53,351.64 lakhs at Mkt value & Rs. 46,99,549.05 lakhs at Book value as at 30/06/2024. The amount was Rs. Rs. 41,14,679.79 lakhs at Mkt value & Rs. 41,09,336.04 lakhs at Book value as at 30/06/2023
- # Exposure to MF/REV REPO/CBLO/FD are included in Corporate Securities

**Amit Jhingran**  
MD & CEO

**FORM L-29 - Detail regarding debt securities (Non Ulip)**

Name of the Insurer: **SBI LIFE INSURANCE CO. LTD**

Date: June 30, 2024

**Detail regarding Debt securities**

( ₹ in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 30/06/2024	As % of total for this class	As at 30/06/2023	As % of total for this class	As at 30/06/2024	As % of total for this class	As at 30/06/2023	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated *	1,51,60,333.28	92.17%	1,23,52,709.00	90.21%	1,49,79,731.10	92.07%	1,24,19,789.95	90.26%
AA or better	5,79,145.81	3.52%	6,23,540.05	4.55%	5,79,110.65	3.56%	6,23,269.08	4.53%
Rated below AA but above A (A or better)	747.00	0.00%	7,352.78	0.05%	750.00	0.00%	7,250.00	0.05%
Rated below A but above B	5,403.99	0.03%	6,301.45	0.05%	6,998.76	0.04%	7,003.26	0.05%
<b>Others</b>								
MF/REV REPO/CBLO/FD/AIF	5,52,104.94	3.36%	6,79,556.77	4.96%	5,52,372.80	3.40%	6,78,563.47	4.93%
A1+	1,50,298.81	0.91%	24,068.42	0.18%	1,50,298.81	0.92%	24,068.42	0.17%
A1 & Below	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,64,48,033.83</b>	<b>100.00%</b>	<b>1,36,93,528.48</b>	<b>100.00%</b>	<b>1,62,69,262.13</b>	<b>100.00%</b>	<b>1,37,59,944.18</b>	<b>100.00%</b>
<b>Breakdown by residual maturity</b>								
Up to 1 year	10,77,390.94	6.55%	9,55,297.07	6.98%	10,79,707.83	6.64%	9,57,170.11	6.96%
More than 1 year and up to 3years	7,27,424.50	4.42%	11,32,656.79	8.27%	7,33,768.72	4.51%	11,39,438.73	8.28%
More than 3 years and up to 7years	23,71,120.52	14.42%	27,03,626.92	19.74%	24,05,446.67	14.79%	27,41,234.05	19.92%
More than 7 years and up to 10 years	22,61,871.65	13.75%	20,28,358.71	14.81%	22,54,524.74	13.86%	20,41,874.29	14.84%
More than 10 years and up to 15 years	30,85,131.78	18.76%	21,01,198.34	15.34%	30,59,837.10	18.81%	20,98,030.13	15.25%
More than 15 years and up to 20 years	12,76,777.33	7.76%	8,64,510.61	6.31%	12,24,364.95	7.53%	8,38,591.64	6.09%
Above 20 years	56,48,317.11	34.34%	39,07,880.04	28.54%	55,11,612.12	33.88%	39,43,605.23	28.66%
<b>Total</b>	<b>1,64,48,033.83</b>	<b>100.00%</b>	<b>1,36,93,528.48</b>	<b>100.00%</b>	<b>1,62,69,262.13</b>	<b>100.00%</b>	<b>1,37,59,944.18</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government	91,16,068.09	55.42%	74,04,506.51	54.07%	89,20,548.65	54.83%	74,44,908.19	54.11%
b. State Government	26,28,246.99	15.98%	19,40,160.74	14.17%	26,26,110.13	16.14%	19,55,952.07	14.21%
c. Corporate Securities #	47,03,718.75	28.60%	43,48,861.24	31.76%	47,22,603.34	29.03%	43,59,083.92	31.68%
<b>Total</b>	<b>1,64,48,033.83</b>	<b>100.00%</b>	<b>1,36,93,528.48</b>	<b>100.00%</b>	<b>1,62,69,262.13</b>	<b>100.00%</b>	<b>1,37,59,944.18</b>	<b>100.00%</b>

**Note:**

- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- The detail of ULIP and Non-ULIP will be given separately.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
- \* AAA rated includes Central & State Govt. Securities amounting Rs. 1,17,44,315.08 lakhs at Mkt value & Rs. 1,15,46,658.78 lakhs at Book value as at 30/06/2024. The amount was Rs. 93,44,667.25 lakhs at Mkt value & Rs. 94,00,860.26 lakhs at Book value as at 30/06/2023.
- # Exposure to MF/REV REPO/CBLO/FD are included in Corporate Securities

**Amit Jhingran**  
MD & CEO

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
1	State Bank of India	Holding Company	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	553	553	411	411
			Interest / Discount Income	920	920	239	239
			Profit / (Loss) on Sale of investments	229	229	3,810	3,810
			Other income	6	6	7	7
			<b>Expenses</b>				
			Employee's Salary/Allowances/ Reimbursement	121	121	96	96
			Rent and related expenses for Premises	1	1	29	29
			Commission Expenses	33,550	33,550	31,475	31,475
			Staff Training Expenses	-	-	132	132
			Bank Charges	267	267	165	165
			Royalty Charges	1,050	1,050	760	760
			Benefits/Claims paid	2,116	2,116	2,292	2,292
			Meeting Expense	-	-	-	-
			<b>Others</b>				
Investments: Purchased/Placed	-	-	1,21,309	1,21,309			
Investments: Sales/Maturity	32,213	32,213	2,76,433	2,76,433			
Interim Dividend	-	-	-	-			
<b>Transactions:</b>							
<b>Income</b>							
Premium Income	1	1	8	8			
<b>Expenses</b>							
Commission Expenses	31	31	14	14			
Brokerage Charges	75	75	48	48			
Benefits/Claims paid	44	44	-	-			
<b>Transactions:</b>							
<b>Income</b>							
Premium Income	1	1	1	1			
Profit / (Loss) on Sale of Investments	112	112	744	744			
<b>Others</b>							
Investments: Purchased/Placed	1,23,951	1,23,951	1,60,335	1,60,335			
Investments: Sales/Maturity	24,108	24,108	76,185	76,185			
<b>Transactions:</b>							
<b>Income</b>							
Premium Income	-	-	0	0			
Interest / Discount Income	655	655	-	-			
<b>Expenses</b>							
Commission Expenses	-	-	0	0			
<b>Others</b>							
Investments: Sales/Maturity	-	-	-	-			
<b>Transactions:</b>							
<b>Income</b>							
Premium Income	1	1	1	1			
<b>Transactions:</b>							
<b>Income</b>							
Premium Income	45	45	37	37			
Profit / (Loss) on Sale of Investments	-	-	-	-			
<b>Others</b>							
Investments: Purchased/Placed	35,292	35,292	80,527	80,527			
Investments: Sales/Maturity	-	-	-	-			

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
7	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	1	1	0	0
			<b>Expenses</b>				
			Bank Charges	-	-	-	-
8	SBI General Insurance Co. Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	209	209	187	187
			Profit / (Loss) on Sale of Investments	-	-	-	-
			Insurance Claims Received	-	-	2	2
			<b>Expenses</b>				
			Premium expense	-	-	14	14
			Benefits/Claims paid	0	0	-	-
			<b>Others</b>				
			Investments: Purchased/Placed	-	-	4,993	4,993
Investments: Sales / Maturity	-	-	-	-			
9	SBI Global Factors Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	0	0	0	0
10	SBI SG Global Securities Pvt. Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	-	-	-
11	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	4	4	5	5
12	SBI CAPS Ventures Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	6	6	7	7
13	SBI Pension Funds Pvt. Ltd.	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	2	2	2	2
14	SBI Foundation	Fellow Subsidiary	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	3	3	-	-
15	SBI Life Insurance Company Limited Employee PF Trust	Significant Influence / Controlling Enterprise	<b>Transactions:</b>				
			<b>Others</b>				
			Contribution	3,658	3,658	3,232	3,232
			Profit / (Loss) on Sale of Investments	-	-	8	8
			Investments: Sales / Maturity	-	-	1,487	1,487
16	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	490	490	1,428	1,428
			<b>Expenses</b>				
			Reimbursement of bank charges	-	-	-	-
			<b>Others</b>				
			Contribution	490	490	1,428	1,428
			Benefits/Claims paid	289	289	355	355

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
17	C-Edge Technologies Ltd	Promotor Group Jointly Controlled Entities	<b>Transactions:</b>				
			<b>Expenses</b>				
			IT expense	3	3	3	3
18	YES Bank Ltd.	Promotor Group (Others - Associates of SBI)	<b>Transactions:</b>	-	-	-	-
			<b>Income</b>				
			Interest / Discount Income	110	110	110	110
			Profit / (Loss) on Sale of Investments	-	-	271	271
			<b>Expenses</b>				
			Commission Expenses	43	43	39	39
			<b>Others</b>				
			Investments: Purchased / Placed	53,045	53,045	1,13,762	1,13,762
			Investments: Sales / Maturity	-	-	38,643	38,643
19	The Clearing Corporation of India Ltd.	Promotor Group (Others - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Interest / Discount Income	25	25	12	12
			<b>Expenses</b>				
			Brokerage Charges	48	48	74	74
20	Andhra Pradesh Grameena Vikas Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Expenses</b>				
			Commission Expenses	219	219	179	179
			Bank Charges	-	-	0	0
21	Arunachal Pradesh Rural Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	-	-	-
			<b>Expenses</b>				
			Commission Expenses	4	4	3	3
22	Chhattisgarh Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	7,056	7,056	-	-
			<b>Expenses</b>				
			Commission Expenses	233	233	157	157
			Bank Charges	-	-	0	0
23	Ellaquai Dehati Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	21	21	22	22
			<b>Expenses</b>				
			Commission Expenses	16	16	11	11
			Benefits/Claims paid	-	-	-	-
24	Jharkhand Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	-	-	-
			<b>Expenses</b>				
			Commission Expenses	138	138	77	77
25	Madhyanchal Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	85	85	819	819
			<b>Expenses</b>				
			Bank Charges	-	-	-	-
			Commission Expenses	71	71	57	57

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter June 30, 2024	Upto the Quarter June 30, 2024	For the Quarter June 30, 2023	Upto the Quarter June 30, 2023
26	Meghalaya Rural Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	400	400	33	33
			<b>Expenses</b>				
			Commission Expenses	32	32	29	29
27	Mizoram Rural Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income:</b>				
			Premium Income	2	2	0	0
			<b>Expenses</b>				
			Commission Expenses	21	21	9	9
28	Nagaland Rural Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	-	-	-
			<b>Expenses</b>				
			Bank Charges	-	-	-	-
29	Rajasthan Marudhara Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	92	92	117	117
			<b>Expenses</b>				
			Commission Expenses	215	215	177	177
30	Saurashtra Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	33	33	38	38
			<b>Expenses</b>				
			Commission Expenses	120	120	113	113
31	Telangana Grameena Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	-	44	44
			<b>Expenses</b>				
			Commission Expenses	208	208	157	157
32	Utkal Grameen Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Income</b>				
			Premium Income	-	-	2	2
			<b>Expenses</b>				
			Commission Expenses	88	88	43	43
33	Uttarakhand Gramin Bank	Promotor Group (RRBs - Associates of SBI)	<b>Transactions:</b>				
			<b>Expenses</b>				
			Commission Expenses	68	68	57	57
			<b>Transactions:</b>				
			<b>Expenses</b>				
34	Mr. Mahesh Kumar Sharma - Managing Director & CEO (Upto September 30, 2023)	Key Management Personnel	<b>Transactions:</b>				
			<b>Expenses</b>				
35	Mr. Amit Jhingran - Managing Director & CEO (w.e.f. October 1, 2023)	Key Management Personnel	<b>Transactions:</b>				
			<b>Expenses</b>				
			Managerial remuneration	-	-	30	30
			Managerial remuneration	43	43	-	-

\* Transaction amounts are on accrual basis.  
 "0" In the above table denotes amounts less than Rs 50,000  
 There are no loans and advances in the nature of loans to firms/ companies in which directors are interested.

## PART-B Related Party Transaction Balances - As at the end of the Quarter June 2024

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Nature of Balance	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
1	State Bank of India	Holding Company	39,989	Investments	Receivable	No	No	-	-
			46,806	Cash & Bank balances	Receivable	No	No	-	-
			8,846	Income accrued on Investments	Receivable	No	No	-	-
			92	Other Advances/Receivables	Receivable	No	No	-	-
			21,379	Outstanding Sales	Receivable	No	No	-	-
			55,500	Share Capital	NA	NA	NA	-	-
			-	Interim Dividend Payable	Payable	No	No	-	-
			3,140	Commission Payable	Payable	No	No	-	-
			1,770	Other Liabilities	Payable	No	No	-	-
2	SBI Cap Securities Ltd.	Fellow Subsidiary	8	Other Liabilities	Payable	No	No	-	-
			26	Commission Payable	Payable	No	No	-	-
3	SBI DFHI Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
			15,702	Outstanding Purchases	Payable	No	No	-	-
4	SBI Cards & Payment Services Ltd.	Fellow Subsidiary	72,537	Investments	Receivable	No	No	-	-
			-	Income accrued on Investments	Receivable	No	No	-	-
			2,154	Other Liabilities	Payable	No	No	-	-
5	SBI Funds Management Ltd.	Fellow Subsidiary	7	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
6	SBI Capital Markets Ltd.	Fellow Subsidiary	14	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
7	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
8	SBI General Insurance Co. Ltd.	Fellow Subsidiary	0	Other Advances/Receivables	Receivable	No	No	-	-
			-	Interim Dividend Payable	Payable	No	No	-	-
			11	Other Liabilities	Payable	No	No	-	-
9	SBI Global Factors Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
10	SBI SG Global Securities Pvt. Ltd.	Fellow Subsidiary	-	Other Liabilities	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
10	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
11	SBI CAPS Ventures Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
12	SBI Pension Funds Pvt. Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
13	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	0	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
14	C-Edge Technologies Ltd	Promotor Group Jointly Controlled Entities	8	Other Liabilities	Payable	No	No	-	-
			-	-	-	-	-	-	-
15	YES Bank Ltd.	Promotor Group (Others - Associates of SBI)	5,000	Investments	Receivable	No	No	-	-
			-	Income accrued on Investments	Receivable	No	No	-	-
			152	Investments	Receivable	No	No	-	-
			5	Cash & Bank balances	Receivable	No	No	-	-
			-	Other Liabilities	Payable	No	No	-	-
16	The Clearing Corporation of India Ltd.	Promotor Group (Others - Associates of SBI)	11	Commission Payable	Payable	No	No	-	-
			6,240	Margin Money	Receivable	No	No	-	-
17	Andhra Pradesh Grameena Vikas Bank	Promotor Group (RRBs - Associates of SBI)	23	Cash & Bank balances	Receivable	No	No	-	-
			241	Commission Payable	Payable	No	No	-	-
18	Arunachal Pradesh Rural Bank	Promotor Group (RRBs - Associates of SBI)	(1)	Cash & Bank balances	Receivable	No	No	-	-
			8	Commission Payable	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-

FORM L-30 : Related Party Transactions

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Date: June 30, 2024

Quarter End: June, 2024

PART-B Related Party Transaction Balances - As at the end of the Quarter June 2024

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Nature of Balance	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
19	Chhattisgarh Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(11)	Cash & Bank balances	Receivable	No	No	-	-
			109	Commission Payable	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
20	Ellaquai Dehati Bank	Promotor Group (RRBs - Associates of SBI)	(0)	Cash & Bank balances	Receivable	No	No	-	-
			12	Commission Payable	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
21	Jharkhand Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	-	Other Liabilities	Payable	No	No	-	-
			108	Commission Payable	Payable	No	No	-	-
22	Madhyanchal Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(2)	Cash & Bank balances	Receivable	No	No	-	-
			64	Commission Payable	Payable	No	No	-	-
			3	Other Liabilities	Payable	No	No	-	-
23	Meghalaya Rural Bank	Promotor Group (RRBs - Associates of SBI)	(3)	Cash & Bank balances	Receivable	No	No	-	-
			32	Commission Payable	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
24	Mizoram Rural Bank	Promotor Group (RRBs - Associates of SBI)	(2)	Cash & Bank balances	Receivable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
			27	Commission Payable	Payable	No	No	-	-
25	Nagaland Rural Bank	Promotor Group (RRBs - Associates of SBI)	(0)	Cash & Bank balances	Receivable	No	No	-	-
			-	Other Liabilities	Payable	No	No	-	-
26	Rajasthan Marudhara Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(4)	Cash & Bank balances	Receivable	No	No	-	-
			3	Other Liabilities	Payable	No	No	-	-
			103	Commission Payable	Payable	No	No	-	-
27	Saurashtra Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(3)	Cash & Bank balances	Receivable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
			63	Commission Payable	Payable	No	No	-	-
28	Telangana Grameena Bank	Promotor Group (RRBs - Associates of SBI)	(4)	Cash & Bank balances	Receivable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
			113	Commission Payable	Payable	No	No	-	-
29	Utkal Grameen Bank	Promotor Group (RRBs - Associates of SBI)	(7)	Cash & Bank balances	Receivable	No	No	-	-
			-	Other Liabilities	Payable	No	No	-	-
			43	Commission Payable	Payable	No	No	-	-
30	Uttarakhand Gramin Bank	Promotor Group (RRBs - Associates of SBI)	(1)	Cash & Bank balances	Receivable	No	No	-	-
			72	Commission Payable	Payable	No	No	-	-
			-	Other Liabilities	Payable	No	No	-	-

\* Transaction amounts are on accrual basis.

"0" In the above table denotes amounts less than Rs 50,000

There are no loans and advances in the nature of loans to firms/ companies in which directors are interested.

**FORM - L-31 : Board of Directors & Key Management Persons**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**Date: **June 30, 2024****Board of Directors and Key Management Persons**

S. No.	Name of person	Designation	Role/Function	Details of change in the period if any
1	Mr. Dinesh Kumar Khara	Chairman, Non-Executive Director	Director	-
2	Mr. Ashwini Kumar Tewari	Nominee Director, Non-Executive Director	Nominee Director, Non-Executive Director	-
3	Mr. Amit Jhingran	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	-
4	Mr. Narayan K. Seshadri	Independent Director	Director	-
5	Mr. Shobinder Duggal	Independent Director	Director	-
6	Dr. Tejendra Mohan Bhasin	Independent Director	Director	-
7	Ms. Usha Sangwan	Independent Director	Director	-

S. No.	Name of person	Role/Designation	Role/Function	Details of change in the period
1	Mr. Veeraraghavan Srinivasan	Deputy Chief Executive Officer	Deputy Chief Executive Officer	Ceased as on May 24, 2024
2	Mr. Abhijit Gulanikar	President - Business Strategy	Business Strategy	-
3	Mr. M Anand	President & Chief Distribution Officer	Chief Distribution Officer	Redesignated w.e.f. April 15, 2024
4	Mr. G Durgadas	President - Operations & Information Technology	Operations & Information Technology	-
5	Mr. Sangramjit Sarangi	President & Chief Financial Officer	Finance & Investor Relations	-
6	Mr. Subhendu Bal	Chief Actuary & Chief Risk Officer	Risk Management	-
7	Mr. Subodh Kumar Jha	Executive Vice President & Chief of HR & Management Services	Human Resource & Management Services	-
8	Mr. Prithesh Chaubey	Appointed Actuary	Actuarial	-
9	Mr. Gopikrishna Shenoy	Chief Investments Officer	Investment	-
10	Ms. Hema B.	Chief Audit Officer	Audit	-
11	Mr. Ravindra Sharma	Senior Vice President & Chief of Brand, Corporate Communications & CSR	Corporate Communication & CSR	-
12	Mr. Pranay Raniwala	Compliance Officer	Compliance	-
13	Mr. Girish Manik	Company Secretary	Secretarial	-

Note:

a) "Key Management Person" as defined under Regulation 3(1) (n) of IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024

b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"

FORM L-32-Available Solvency Margin and Solvency Ratio

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO

As at : June 30,2024

Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**  
 Classification: **Total Business**

Form Code: **KT3**  
 Registration Number: **L99999MH2000PLC129113**

(Amount in Rs in Lakhs)

Item	Description	Notes No...	Adjusted Value
01	Available Assets in Policyholders' Fund:	1	3,95,37,176
	Deduct:		
02	Mathematical Reserves	2	3,93,85,130
03	Other Liabilities	3	-
04	<b>Excess in Policyholders' funds (01-02-03)</b>		1,52,045
05	Available Assets in Shareholders Fund:	4	15,02,508
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	<b>Excess in Shareholders' funds (05-06)</b>		15,02,508
08	Total ASM (04)+(07)		16,54,553
09	Total RSM		8,23,903
10	<b>Solvency Ratio (ASM/RSM)</b>		2.01

**Note:**

- Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c;
- Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Shareholders A/C;

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024

## FORM L-33-NPAs-7

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI

STATEMENT AS ON : JUNE 30, 2024

Name of the Fund: LIFE FUND

## DETAILS OF NON-PERFORMING ASSETS

(Rs In Lakhs)

Sr. No.	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024
1	Investments Assets (As per Form 5)	26,19,105.95	25,33,071.58	41,703.69	38,853.96	6,00,078.29	4,89,981.87	75,47,904.03	70,08,080.39	1,08,08,791.95	1,00,69,987.80
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	20.50	20.50	-	-	-	-	20.50	20.50
7	Net Investment Assets (1-4)	26,19,105.95	25,33,071.58	41,703.69	38,853.96	6,00,078.29	4,89,981.87	75,47,904.03	70,08,080.39	1,08,08,791.95	1,00,69,987.80
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment Guidelines as amended from time to time.

**Amit Jhingran**  
MD & CEO

**Note:**

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board

## FORM L-33-NPAs-7

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI

STATEMENT AS ON : JUNE 30, 2024

Name of the Fund: PENSION, ANNUITY &amp; GROUP FUND

## DETAILS OF NON-PERFORMING ASSETS

(Rs In Lakhs)

Sr. No.	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024
1	Investments Assets (As per Form 5)	16,69,030.97	16,31,841.93	56.00	45.60	1,02,593.32	1,21,805.80	52,35,512.10	50,84,793.15	70,07,192.39	68,38,486.48
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	16,69,030.97	16,31,841.93	56.00	45.60	1,02,593.32	1,21,805.80	52,35,512.10	50,84,793.15	70,07,192.39	68,38,486.48
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment Guidelines as amended from time to time.

Amit Jhingran  
MD & CEO

**Note:**

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board

FORM L-33-NPAs-7

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI

STATEMENT AS ON : JUNE 30, 2024

Name of the Fund: LINKED LIFE INSURANCE FUND

DETAILS OF NON-PERFORMING ASSETS

(Rs In Lakhs)

Sr. No.	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024	30/06/2024	31/03/2024
1	Investments Assets (As per Form 5)	30,18,195.12	30,35,792.81	-	-	3,25,330.38	3,52,223.33	1,98,47,422.33	1,82,13,010.91	2,31,90,947.83	2,16,01,027.05
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	30,18,195.12	30,35,792.81	-	-	3,25,330.38	3,52,223.33	1,98,47,422.33	1,82,13,010.91	2,31,90,947.83	2,16,01,027.05
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are **within** the exhaustive categories provided in Investment Guidelines as amended from time to time.

Amit Jhingran

MD & CEO

**Note:**

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board
8. Gross NPA under "All Other Assets" represents redemption receivable (principal+interest) on matured Bonds and accrued interest on outstanding bonds of Dewan Housing Finance limited.





FORM L-34-YIELD ON INVESTMENTS-1

FORM - 1  
 (Read with Regulation 10)  
 NAME OF THE INSURER: SBI LIFE INSURANCE COMPANY LTD.  
 REGISTRATION NUMBER: 111 dated 29th March, 2001 with the IRDAI  
 STATEMENT AS ON: JUNE 30, 2024  
 STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT  
 PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : LINKED LIFE FUND

Rs in Lakhs

NO.	CATEGORY OF INVESTMENT	CATEGORY CODE	CURRENT QUARTER				CURRENT YEAR TO DATE (YTD) (JUNE 2024)				PREVIOUS YEAR TO DATE (YTD) (JUNE 2023)								
			INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)					
A	<b>CENTRAL GOVERNMENT SECURITIES</b>																		
A1	Central Government Bonds	CGSB	30,90,157.88	64,541.62	8.38%	8.38%	30,90,157.88	64,541.62	8.38%	8.38%	27,02,279.36	67,568.97	10.03%	10.03%					
A2	Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A3	Deposit under Section 7 of Insurance Act, 1938	CDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A4	Treasury Bills	CTRB	2,67,450.10	4,638.36	6.96%	6.96%	2,67,450.10	4,638.36	6.96%	6.96%	2,55,969.62	4,196.82	6.58%	6.58%					
A5	Sovereign Green Bonds	CSGB	1,36,184.67	3,993.30	11.17%	11.17%	1,36,184.67	3,993.30	11.17%	11.17%	2,56,688	76.64	12.12%	12.12%					
B	<b>CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES</b>																		
B1	Central Government Loans / Bonds	CSGL	61,831.44	989.40	6.42%	6.42%	61,831.44	989.40	6.42%	6.42%	1,31,065.59	3,064.99	9.37%	9.37%					
B2	State Government Bonds	SGGB	11,61,926.03	25,778.13	8.90%	8.90%	11,61,926.03	25,778.13	8.90%	8.90%	9,04,497.98	29,091.56	12.90%	12.90%					
B3	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B4	Other Approved Securities (Including Infrastructure Investments)	SOAA	23,109.98	382.56	6.64%	6.64%	23,109.98	382.56	6.64%	6.64%	81,263.86	2,001.55	9.88%	9.88%					
B5	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	<b>(a) HOUSING &amp; LOANS TO STATE GOVT FOR HOUSING/FFE</b>																		
C1	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Loans to State Government for Fire Fighting Equipments	HLSP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C3	Term Loans - HUDCO / NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C4	Commercial Papers - NHB / Institutions accredited by NHB	HTLM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C5	Housing - Securitised Assets	HMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C6	Debtures/Bonds/CPs/Loans - Promoter Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C7	Long Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C07A	Equity Shares in Housing Finance Companies	HAEQ	2,301,909	4,644.54	111.58%	111.58%	2,301,909	4,644.54	111.58%	111.58%	-	-	0.00%	0.00%					
C8	<b>TAXABLE BONDS</b>																		
C9	Bonds / Debtures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C10	Bonds / Debtures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	2,87,020.62	4,562.33	6.38%	6.38%	2,87,020.62	4,562.33	6.38%	6.38%	8,02,816.25	22,881.23	11.43%	11.43%					
C11	<b>TAX FREE BONDS</b>																		
C12	Bonds / Debtures issued by HUDCO	HTFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C13	Bonds / Debtures issued by NHB / Institutions accredited by NHB	HTFN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C14	Bonds / Debtures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTFA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C15	<b>(b) OTHER INVESTMENTS (HOUSING)</b>																		
C16	Debtures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C17	Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C18	Debtures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C19	Long Term Bank Bonds Other Investment- Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C20	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C21	<b>(c) INFRASTRUCTURE INVESTMENTS</b>																		
C22	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C23	Infrastructure - PSU - Equity shares - Quoted	ITPE	5,61,097.99	69,927.07	49.99%	49.99%	5,61,097.99	69,927.07	49.99%	49.99%	1,83,549.58	19,968.39	43.64%	43.64%					
C24	Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	5,42,914.38	84,758.17	62.62%	62.62%	5,42,914.38	84,758.17	62.62%	62.62%	2,32,402.72	39,385.95	67.98%	67.98%					
C25	Infrastructure - Equity (Promoter Group)	IEFG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C26	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C27	Infrastructure - Debtures / Bonds / CPs / Loans - (Promoter Group)	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C28	Infrastructure - Infrastructure Development Fund (IDF)	IDOF	16,079.61	291.37	7.27%	7.27%	16,079.61	291.37	7.27%	7.27%	16,641.30	420.78	10.14%	10.14%					
C29	Onshore Rupee Bonds issued by ADH and IFC (Infrastructure - approved)	IOB	9,233.12	105.41	4.58%	4.58%	9,233.12	105.41	4.58%	4.58%	9,377.89	218.55	9.35%	9.35%					
C30	Long Term Bank Bonds Approved Investment - Infrastructure	ILBI	1,662,110.5	2,427.00	5.86%	5.86%	1,662,110.5	2,427.00	5.86%	5.86%	94,496.19	2,193.36	9.04%	9.04%					
C31	Infrastructure Investments rated not less than "A" along with Rating of "ELI"	ILB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C32	Debt Instruments of Invts - Approved Investments	IDT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C33	<b>TAXABLE BONDS</b>																		
C34	Infrastructure - PSU - Debtures / Bonds	IPFD	9,76,387.79	13,517.49	5.55%	5.55%	9,76,387.79	13,517.49	5.55%	5.55%	8,72,887.22	25,167.47	11.56%	11.56%					
C35	Infrastructure - PSU - CPs	ICPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Other Corporate Securities - Debtures / Bonds	ICTD	14,288.74	299.47	8.41%	8.41%	14,288.74	299.47	8.41%	8.41%	42,510.42	866.98	8.18%	8.18%					
C37	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C38	Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C39	<b>TAX FREE BONDS</b>																		
C40	Infrastructure - PSU - Debtures / Bonds	IPFD	1,318.97	8.54	2.60%	2.60%	1,318.97	8.54	2.60%	2.60%	1,359.59	30.31	8.94%	8.94%					
C41	Infrastructure - Other Corporate Securities - Debtures / Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C42	<b>(d) INFRASTRUCTURE - OTHER INVESTMENTS</b>																		
C43	Infrastructure - Equity (including unlisted)	IOEQ	33,680.79	5,899.22	71.32%	71.32%	33,680.79	5,899.22	71.32%	71.32%	-	-	-	-	-	-	-	-	-
C44	Infrastructure - Debtures / Bonds / CPs / Loans	IDGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C45	Infrastructure - Securitised Assets	IOSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C46	Infrastructure - Equity (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C47	Infrastructure - Debtures / Bonds / CPs / Loans - (Promoter Group)	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C48	Onshore Rupee Bonds issued by ADH and IFC (Infrastructure - others)	IOOB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C49	Long Term Bank Bonds Other Investment- Infrastructure	ILOB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C50	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C51	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D	<b>APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS</b>																		
D01	PSU - Equity shares - Quoted	EAQ	6,34,231.84	70,537.64	44.61%	44.61%	6,34,231.84	70,537.64	44.61%	44.61%	95,162.11	14,721.43	62.05%	62.05%					
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACQ	1,02,61,074.97	10,57,621.86	41.34%	41.34%	1,02,61,074.97	10,57,621.86	41.34%	41.34%	71,60,886.24	7,48,626.58	41.94%	41.94%					
D03	Equity Shares - Companies incorporated outside India (invested prior to IRDA Regulations)	ES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D04	Equity Shares - Promoter Group	EPCG	4.33	0.25	23.99%	23.99%	4.33	0.25	23.99%	23.99%	450.80	60.80%	60.80%						
D05	Corporate Securities - Bonds - (Taxable)	EBFT	14,349.31	226.52	6.33%	6.33%	14,349.31	226.52	6.33%	6.33%	57,219.49	1,463.71	10.26%	10.26%					
D06	Corporate Securities - Bonds - (Tax Free)	EBTF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D07	Corporate Securities - Preference Shares	EPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D08	Corporate Securities - Investment in Subsidiaries	ECS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debtures / Bonds / CPs / Loans - (Promoter Group)	EDCG	13,42,377.22	23,986.44</															

## FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Part A

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

STATEMENT AS ON : June 30, 2024

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : LIFE FUND

(Rs in Lakhs)

NO.	NAME OF THE SECURITY	COI	AMOUNT	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF LAST DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER</u> <sup>1</sup>								
B.	<u>AS ON DATE</u> <sup>2</sup>								
	0.00% IDFC FIRST BANK LTD B & D 17-01-2026	ECOS	2,074.17	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.67% IDFC FIRST BANK LTD B & D 03-01-2025 PP14/2015	ECOS	11,984.82	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.70% IDFC FIRST BANK LTD B & D 20-05-2025 PP6/2016	ECOS	2,500.00	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.70% IDFC FIRST BANK LTD B & D 23-06-2025 PP10/2016	ECOS	1,850.00	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	9.36% IDFC FIRST BANK LTD B & D 21-08-2024 PP 6/2015	ECOS	100.00	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.85% YES BANK B & D 24-02-2025 1	IORD	5,000.00	24/02/2015	ICRA	ICRA AA+	ICRA A-	06/03/2020	
	9.99% JHAJJAR POWER LIMITED B & D 30-04-2025 1	ICTD	4,800.00	09/04/2015	INDIA RATING	IND AA+	IND AA	08/06/2023	
	9.99% JHAJJAR POWER LIMITED B & D 30-04-2026 II	ICTD	4,800.00	09/04/2015	INDIA RATING	IND AA+	IND AA	08/06/2023	
	9.30% ESSEL LUCKNOW RAEBARELI TOLL ROADS LIMITED B & D 30-09-2024 SERIES R	IORD	1,998.76	05/02/2020	CARE	CARE BBB	CARE BB+	22/12/2023	

**CERTIFICATION:**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date :

Amit Jhingran  
MD & CEO**Note :**

1. Provide details of Down Graded Investments during the quarter.
2. Investments currently upgraded, listed as downgraded during earlier Quarter shall be deleted from the Cumulative listing.
3. FORM-2 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
4. Category of Investment ( COI) shall be as per Guidelines issued.

FORM L-35-DOWNGRADING OF INVESTMENTS - 2  
 NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.  
 REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA  
 STATEMENT AS ON : June 30, 2024  
 STATEMENT OF DOWN GRADED INVESTMENTS  
 PERIODICITY OF SUBMISSION: QUARTERLY

Part A

NAME OF THE FUND : PENSION ANNUITY & GROUP FUND

(Rs in Lakhs)

NO.	NAME OF THE SECURITY	COI	AMOUNT	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF LAST DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER1</u>		NIL						
B.	<u>AS ON DATE 2</u>		NIL						

**CERTIFICATION:**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date :

Amit Jhingran  
 MD & CEO

- Note :**
1. Provide details of Down Graded Investments during the quarter.
  2. Investments currently upgraded, listed as downgraded during earlier Quarter shall be deleted from the Cumulative listing.
  3. FORM-2 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
  4. Category of Investment ( COI) shall be as per Guidelines issued.

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Part A

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

STATEMENT AS ON : June 30, 2024

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : LINKED LIFE FUND

(Rs in Lakhs)

NO.	NAME OF THE SECURITY	COI	AMOUNT	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF LAST DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER1</u>		NIL						
B.	<u>AS ON DATE 2</u>								
	8.67% IDFC FIRST BANK LTD B & D 03-01-2025 PP14/2015	ECOS	12,495.58	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.70% IDFC FIRST BANK LTD B & D 20-05-2025 PP6/2016	ECOS	2,507.42	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.70% IDFC FIRST BANK LTD B & D 23-06-2025 PP10/2016	ECOS	5,019.60	21/11/2017	ICRA	ICRA AAA	ICRA AA+	21/05/2019	

**CERTIFICATION:**

Certified that the information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date :

Amit Jhingran  
MD & CEO

**Note :**

1. Provide details of Down Graded Investments during the quarter.
2. Investments currently upgraded, listed as downgraded during earlier Quarter shall be deleted from the Cumulative listing.
3. FORM-2 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
4. Category of Investment ( COI) shall be as per Guidelines issued.

FORM L-36 : Premium and number of lives covered by policy type

Name of the Insurer: SBI LIFE INSURANCE CO. LTD.

Date: 30th June, 2024

Quarter Ended 30th June 2024

(Rs in Lakhs)

S. No	Particulars	Quarter ended June-24				Quarter ended June-23				Upto the period ended June-24				Upto the period ended June-23			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
1	<b>First year Premium</b>																
	<i>i) Individual Single Premium (ISP)</i>																
	From 0-10000	5	72	72	383	7	108	108	563	5	72	72	383	7	108	108	563
	From 10,001-25,000	45	302	302	2,466	47	315	315	2,540	45	302	302	2,466	47	315	315	2,540
	From 25001-50,000	459	1,015	1,015	3,436	402	896	896	2,771	459	1,015	1,015	3,436	402	896	896	2,771
	From 50,001- 75,000	352	556	556	2,339	241	378	378	1,528	352	556	556	2,339	241	378	378	1,528
	From 75,001-100,000	1,973	2,004	2,004	3,532	1,455	1,478	1,478	2,893	1,973	2,004	2,004	3,532	1,455	1,478	1,478	2,893
	From 1,00,001 -1,25,000	167	152	152	1,175	116	106	106	1,008	167	152	152	1,175	116	106	106	1,008
	Above Rs. 1,25,000	63,800	8,341	8,341	84,824	38,691	5,211	5,211	51,144	63,800	8,341	8,341	84,824	38,691	5,211	5,211	51,144
	<i>ii) Individual Single Premium-Annuity (ISPA)</i>																
	From 0-50000	-	-	-	-	38	-	-	-	-	-	-	-	38	-	-	-
	From 50,001-100,000	9	11	11	-	8	11	11	-	9	11	11	-	8	11	11	-
	From 1,00,001-150,000	23	18	18	-	19	15	15	-	23	18	18	-	19	15	15	-
	From 150,001- 2,00,000	260	130	130	-	478	249	249	-	260	130	130	-	478	249	249	-
	From 2,00,001-250,000	1,431	604	604	-	1,080	480	480	-	1,431	604	604	-	1,080	480	480	-
	From 2,50,001 -3,00,000	16,492	3,844	3,844	-	16,418	3,770	3,770	-	16,492	3,844	3,844	-	16,418	3,770	3,770	-
	Above Rs. 3,00,000	84,570	5,519	5,519	-	95,708	6,110	6,110	-	84,570	5,519	5,519	-	95,708	6,110	6,110	-
	<i>iii) Group Single Premium (GSP)</i>																
	From 0-10000	286	5	2,12,278	45,847	572	3	87,416	35,847	286	5	2,12,278	45,847	572	3	87,416	35,847
	From 10,001-25,000	784	-	3,329	47,452	1,039	-	4,577	63,282	784	-	3,329	47,452	1,039	-	4,577	63,282
	From 25001-50,000	3,435	4	7,690	1,69,800	3,525	1	9,685	2,18,322	3,435	4	7,690	1,69,800	3,525	1	9,685	2,18,322
	From 50,001- 75,000	4,758	-	7,621	2,23,506	5,576	-	8,494	2,40,647	4,758	-	7,621	2,23,506	5,576	-	8,494	2,40,647
	From 75,001-100,000	5,614	4	7,118	2,17,678	5,652	-	6,717	2,10,613	5,614	4	7,118	2,17,678	5,652	-	6,717	2,10,613
	From 1,00,001 -1,25,000	5,272	-	5,024	1,85,690	5,124	-	4,925	1,74,522	5,272	-	5,024	1,85,690	5,124	-	4,925	1,74,522
	Above Rs. 1,25,000	1,87,014	46	2,90,001	8,28,378	1,63,084	14	18,659	6,79,628	1,87,014	46	2,90,001	8,28,378	1,63,084	14	18,659	6,79,628
	<i>iv) Group Single Premium- Annuity (GSPA)</i>																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	2	1	1	-	-	-	-	-	2	1	1	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,50,001- 2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	3	-	-	-	3	-	1	-	3	-	-	-	3	-	1	-
	Above Rs. 3,00,000	11,943	14	551	-	17,681	36	955	-	11,943	14	551	-	17,681	36	955	-
	<i>v) Individual non Single Premium (INSP)</i>																
	From 0-10000	2,358	48,768	48,768	1,93,081	2,685	53,421	53,421	2,02,730	2,358	48,768	48,768	1,93,081	2,685	53,421	53,421	2,02,730
	From 10,001-25,000	13,256	79,214	79,214	6,01,937	15,899	93,549	93,549	6,94,341	13,256	79,214	79,214	6,01,937	15,899	93,549	93,549	6,94,341
	From 25001-50,000	41,438	1,00,546	1,00,546	8,02,651	43,039	1,07,382	1,07,382	7,96,721	41,438	1,00,546	1,00,546	8,02,651	43,039	1,07,382	1,07,382	7,96,721
	From 50,001- 75,000	32,103	63,837	63,837	4,43,311	26,504	50,240	50,240	3,57,408	32,103	63,837	63,837	4,43,311	26,504	50,240	50,240	3,57,408
	From 75,001-100,000	39,817	40,423	40,423	3,80,909	35,089	35,602	35,602	2,92,279	39,817	40,423	40,423	3,80,909	35,089	35,602	35,602	2,92,279
	From 1,00,001 -1,25,000	25,896	26,098	26,098	2,90,441	24,189	23,839	23,839	2,67,153	25,896	26,098	26,098	2,90,441	24,189	23,839	23,839	2,67,153
	Above Rs. 1,25,000	1,50,424	44,218	44,218	10,40,715	1,03,816	35,572	35,572	6,36,356	1,50,424	44,218	44,218	10,40,715	1,03,816	35,572	35,572	6,36,356
	<i>vi) Individual non Single Premium- Annuity (INSPA)</i>																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<i>vii) Group Non Single Premium (GNSP)</i>																
	From 0-10000	7	2	1,952	26,864	5	1	1,829	8,951	7	2	1,952	26,864	5	1	1,829	8,951
	From 10,001-25,000	18	-	2,931	1,00,701	17	2	3,177	19,541	18	-	2,931	1,00,701	17	2	3,177	19,541
	From 25001-50,000	29	4	5,686	55,990	30	3	4,425	41,513	29	4	5,686	55,990	30	3	4,425	41,513
	From 50,001- 75,000	22	2	2,524	30,886	24	2	4,366	25,717	22	2	2,524	30,886	24	2	4,366	25,717
	From 75,001-100,000	29	-	5,322	50,780	28	-	4,952	22,868	29	-	5,322	50,780	28	-	4,952	22,868
	From 1,00,001 -1,25,000	28	1	6,478	47,775	32	2	3,890	27,972	28	1	6,478	47,775	32	2	3,890	27,972
	Above Rs. 1,25,000	9,216	27	31,50,068	74,70,928	12,386	58	38,49,113	87,07,473	9,216	27	31,50,068	74,70,928	12,386	58	38,49,113	87,07,473
	<i>viii) Group Non Single Premium- Annuity (GNSPA)</i>																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

FORM L-36 : Premium and number of lives covered by policy type

Name of the Insurer: SBI LIFE INSURANCE CO. LTD.

Date: 30th June, 2024

Quarter Ended 30th June 2024

(Rs in Lakhs)

S. No	Particulars	Quarter ended June-24				Quarter ended June-23				Upto the period ended June-24				Upto the period ended June-23			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
2	<b>Renewal Premium:</b>																
	<i>i) Individual</i>																
	From 0-10000	64,312	2,80,282	2,80,282	19,83,303	1,378	2,58,712	2,58,712	18,99,987	64,312	2,80,282	2,80,282	19,83,303	1,378	2,58,712	2,58,712	18,99,987
	From 10,001-25,000	78,479	6,28,437	6,28,437	84,86,716	73,028	6,00,388	6,00,388	76,65,081	78,479	6,28,437	6,28,437	84,86,716	73,028	6,00,388	6,00,388	76,65,081
	From 25,001-50,000	92,435	4,39,200	4,39,200	62,74,002	1,45,602	4,16,405	4,16,405	53,82,480	92,435	4,39,200	4,39,200	62,74,002	1,45,602	4,16,405	4,16,405	53,82,480
	From 50,001- 75,000	28,878	2,21,616	2,21,616	27,15,562	25,271	1,76,346	1,76,346	21,90,586	28,878	2,21,616	2,21,616	27,15,562	25,271	1,76,346	1,76,346	21,90,586
	From 75,001-100,000	1,40,167	1,06,906	1,06,906	13,77,484	1,12,310	94,298	94,298	11,48,436	1,40,167	1,06,906	1,06,906	13,77,484	1,12,310	94,298	94,298	11,48,436
	From 1,00,001 -1,25,000	13,027	82,430	82,430	12,27,159	10,778	56,785	56,785	8,79,819	13,027	82,430	82,430	12,27,159	10,778	56,785	56,785	8,79,819
	Above Rs. 1,25,000	2,71,512	1,12,624	1,12,624	28,97,512	2,36,629	1,00,719	1,00,719	27,91,165	2,71,512	1,12,624	1,12,624	28,97,512	2,36,629	1,00,719	1,00,719	27,91,165
	<i>ii) Individual- Annuity</i>																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25,001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<i>iii) Group</i>																
	From 0-10000	1,362	9	11,039	81,484	1,774	9	19,221	1,41,453	1,362	9	11,039	81,484	1,774	9	19,221	1,41,453
	From 10,001-25,000	13	12	15,290	83,333	446	13	18,559	1,41,662	13	12	15,290	83,333	446	13	18,559	1,41,662
	From 25,001-50,000	4	24	13,148	60,273	278	17	19,851	1,04,906	4	24	13,148	60,273	278	17	19,851	1,04,906
	From 50,001- 75,000	0	17	16,591	67,222	74	16	23,612	93,150	0	17	16,591	67,222	74	16	23,612	93,150
	From 75,001-100,000	10	17	19,664	80,821	36	18	17,936	1,24,314	10	17	19,664	80,821	36	18	17,936	1,24,314
	From 1,00,001 -1,25,000	4	5	19,322	1,39,437	13	9	21,066	1,18,030	4	5	19,322	1,39,437	13	9	21,066	1,18,030
	Above Rs. 1,25,000	1,63,669	209	3,72,58,773	8,06,82,934	1,27,180	218	2,84,46,559	6,25,37,486	1,63,669	209	3,72,58,773	8,06,82,934	1,27,180	218	2,84,46,559	6,25,37,486
	<i>iv) Group- Annuity</i>																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25,001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Note:**

a) Premium stands for premium amount.

b) No. of lives means no. of lives insured under the policies.

c) Premium collected for Annuity will be disclosed separately as stated above.

d) In the absence of specific section for Group Yearly Renewable Premium (GYRP) in the above report, GYRP premium is shown under Group Non-Single Premium section.

**FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)**

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Quarter End : Jun,2024

Date: 30th June 2024

**Business Acquisition through different channels (Group)**

(Premium Figures Rs in Lakhs)

S.No.	Channels	Quarter ended Jun-24			Quarter ended Jun-23			Upto the period ended Jun-24			Upto the period ended Jun-23		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual agents	9	5,687	21,634	4	12,197	30,346	9	5,687	21,634	4	12,197	30,346
2	Corporate Agents-Banks	18	2,26,579	83,529	17	3,72,855	1,15,428	18	2,26,579	83,529	17	3,72,855	1,15,428
3	Corporate Agents -Others	1	328	49	-	427	48	1	328	49	-	427	48
4	Brokers	28	10,37,354	2,161	28	47,526	997	28	10,37,354	2,161	28	47,526	997
5	Micro Agents	-	1,67,665	394	-	-	-	-	1,67,665	394	-	-	-
6	Direct Business	53	22,70,960	1,20,692	74	35,80,177	67,963	53	22,70,960	1,20,692	74	35,80,177	67,963
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total(A)</b>	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>123</b>	<b>40,13,182</b>	<b>2,14,781</b>	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>123</b>	<b>40,13,182</b>	<b>2,14,781</b>
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>123</b>	<b>40,13,182</b>	<b>2,14,781</b>	<b>109</b>	<b>37,08,573</b>	<b>2,28,459</b>	<b>123</b>	<b>40,13,182</b>	<b>2,14,781</b>

**Note:**

1. Premium means amount of premium received from business acquired by the source

2. No of Policies stand for no. of policies sold

**FORM L-38- BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUALS)**

Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**

Quarter End : Jun,2024

Date: 30th June 2024

**Business Acquisition through different channels (Individuals)**

*(Premium Figures Rs in Lakhs)*

S.No.	Channels	Quarter ended Jun-24		Quarter ended Jun-23		Upto the period ended Jun-24		Upto the period ended Jun-23	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	1,62,595	1,27,103	1,35,596	85,944	1,62,595	1,27,103	1,35,596	85,944
2	Corporate Agents-Banks	2,32,513	2,76,821	2,55,068	2,68,468	2,32,513	2,76,821	2,55,068	2,68,468
3	Corporate Agents -Others	19,666	10,098	20,402	9,151	19,666	10,098	20,402	9,151
4	Brokers	429	180	329	204	429	180	329	204
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	9,759	60,570	7,007	42,116	9,759	60,570	7,007	42,116
	- Online (Through Company Website)	2,736	1,875	1,830	1,080	2,736	1,875	1,830	1,080
	- Others	7,023	58,695	5,177	41,036	7,023	58,695	5,177	41,036
7	IMF	2	-	2	1	2	-	2	1
8	Common Service Centres	79	10	-	-	79	10	-	-
9	Web Aggregators	-	-	-	-	-	-	-	-
10	Point of Sales	629	98	328	44	629	98	328	44
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	<b>Total (A)</b>	<b>4,25,672</b>	<b>4,74,879</b>	<b>4,18,732</b>	<b>4,05,929</b>	<b>4,25,672</b>	<b>4,74,879</b>	<b>4,18,732</b>	<b>4,05,929</b>
1	Referral (B)	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>4,25,672</b>	<b>4,74,879</b>	<b>4,18,732</b>	<b>4,05,929</b>	<b>4,25,672</b>	<b>4,74,879</b>	<b>4,18,732</b>	<b>4,05,929</b>

**Note:**

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold

**FORM L-39-Data on Settlement of Claims (Individual)**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**

Quarter End : Jun,2024

Date: 30th June 2024

Ageing of Claims <sup>1</sup>									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	15,156	23,599	363	102	32	2	39,254	1,33,132
2	Survival Benefit <sup>2</sup>	23,478	16,604	351	108	37	293	40,871	19,277
3	Annuities / Pension	3,53,237	9,504	703	122	83	11	3,63,660	20,133
4	Surrender <sup>3</sup>	-	88,628	167	1	-	-	88,796	3,72,852
5	Other benefits <sup>4</sup>	-	51,822	274	115	42	-	52,253	90,063
	Death Claims	-	10,113	79	3	-	-	10,195	53,901

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

<sup>2</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>3</sup> In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.<sup>4</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.**FORM L-39-Data on Settlement of Claims (Group)**

Ageing of Claims <sup>1</sup>									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	149	21,465	52	2	3	2	21,673	1,67,929
2	Survival Benefit <sup>2</sup>	-	371	-	-	-	-	371	144
3	Annuities / Pension	1,68,043	2,790	1,354	907	1,033	3,812	1,77,939	12,598
4	Surrender	-	17,264	44	8	-	-	17,316	70,351
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	28,570	6	-	-	-	28,576	49,804

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.<sup>2</sup> Rider Claims (Critical Illness) is reported in Survival Benefit.

**FORM L-39-Data on Settlement of Claims (Individual)**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Upto the Quarter : **June,2024**Date: **30th June 2024**

<b>Ageing of Claims<sup>1</sup></b>									
<b>S.No.</b>	<b>Types of Claims</b>	<b>No. of claims paid</b>						<b>Total No. of claims paid</b>	<b>Total amount of claims paid (Rs In Lakhs)</b>
		<b>On or before maturity</b>	<b>1 month</b>	<b>1 - 3 months</b>	<b>3 - 6 months</b>	<b>6 months - 1 year</b>	<b>&gt; 1 year</b>		
1	Maturity Claims	15,156	23,599	363	102	32	2	39,254	1,33,132
2	Survival Benefit <sup>2</sup>	23,478	16,604	351	108	37	293	40,871	19,277
3	Annuities / Pension	3,53,237	9,504	703	122	83	11	3,63,660	20,133
4	Surrender <sup>3</sup>	-	88,628	167	1	-	-	88,796	3,72,852
5	Other benefits <sup>4</sup>	-	51,822	274	115	42	-	52,253	90,063
	Death Claims	-	10,113	79	3	-	-	10,195	53,901

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

<sup>2</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>3</sup> In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.<sup>4</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.**FORM L-39-Data on Settlement of Claims (Group)**

<b>Ageing of Claims<sup>1</sup></b>									
<b>S.No.</b>	<b>Types of Claims</b>	<b>No. of claims paid</b>						<b>Total No. of claims paid</b>	<b>Total amount of claims paid (Rs In Lakhs)</b>
		<b>On or before maturity</b>	<b>1 month</b>	<b>1 - 3 months</b>	<b>3 - 6 months</b>	<b>6 months - 1 year</b>	<b>&gt; 1 year</b>		
1	Maturity Claims	149	21,465	52	2	3	2	21,673	1,67,929
2	Survival Benefit	-	371	-	-	-	-	371	144
3	Annuities / Pension	1,68,043	2,790	1,354	907	1,033	3,812	1,77,939	12,598
4	Surrender	-	17,264	44	8	-	-	17,316	70,351
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	28,570	6	-	-	-	28,576	49,804

<sup>1</sup> The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.<sup>2</sup> Rider Claims (Critical Illness) is reported in Survival Benefit.

**FORM L-40 : Quarterly claims data for Life**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **30th June 2024**Quarter End : **Jun,2024****Death Claims***(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	118	14
2	Claims Intimated / Booked during the period	10,497	28,648
(a)	Less than 3 years from the date of acceptance of risk	5,895	24,220
(b)	Greater than 3 years from the date of acceptance of risk	4,602	4,428
3	Claims Paid during the period	10,195	28,576
4	Claims Repudiated during the period <sup>2</sup>	91	35
5	Claims Rejected <sup>3</sup>	-	9
6	Unclaimed <sup>4</sup>	6	-
7	Claims O/S at End of the period	323	42
	<b>Outstanding Claims:-</b>		
	Less than 3months	257	41
	3 months and less than 6 months	19	1
	6 months and less than 1 year	37	-
	1year and above	10	-

<sup>1</sup> Opening Balance is the closing balance of previous quarter.<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.<sup>4</sup> Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.**Individual Claims***(No. of claims only)*

S. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	3,358	1,162	2,388	292	7,772
2	Claims Booked during the period	37,271	40,192	3,64,352	91,728	47,208
3	Claims Paid during the period	39,254	40,871	3,63,660	88,796	52,253
4	Unclaimed <sup>3</sup>	94	-	-	-	66
5	Claims O/S at End of the period	1,281	483	3,080	3,224	2,661
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	577	137	1,177	3,224	1,858
	3 months and less than 6 months	377	122	654	-	436
	6 months and less than 1 year	293	116	851	-	367
	1year and above	34	108	398	-	-

<sup>1</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.<sup>3</sup> Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

**FORM L-40 : Quarterly claims data for Life**Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **30th June 2024**Upto the Quarter : **June,2024****Death Claims***(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	118	14
2	Claims Intimated / Booked during the period	10,497	28,648
(a)	Less than 3 years from the date of acceptance of risk	5,895	24,220
(b)	Greater than 3 years from the date of acceptance of risk	4,602	4,428
3	Claims Paid during the period	10,195	28,576
4	Claims Repudiated during the period <sup>2</sup>	91	35
5	Claims Rejected <sup>3</sup>	-	9
6	Unclaimed <sup>4</sup>	6	-
7	Claims O/S at End of the period	323	42
	<b>Outstanding Claims:-</b>		
	Less than 3months	257	41
	3 months and less than 6 months	19	1
	6 months and less than 1 year	37	-
	1year and above	10	-

<sup>1</sup> Opening Balance is the closing balance of previous year.<sup>2</sup> Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.<sup>3</sup> Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.<sup>4</sup> Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.**Individual Claims***(No. of claims only)*

S. No.	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	Claims O/S at the beginning of the period	3,358	1,162	2,388	292	7,772
2	Claims Booked during the period	37,271	40,192	3,64,352	91,728	47,208
3	Claims Paid during the period	39,254	40,871	3,63,660	88,796	52,253
4	Unclaimed <sup>3</sup>	94	-	-	-	66
5	Claims O/S at End of the period	1,281	483	3,080	3,224	2,661
	<b>Outstanding Claims (Individual)</b>					
	Less than 3months	577	137	1,177	3,224	1,858
	3 months and less than 6 months	377	122	654	-	436
	6 months and less than 1 year	293	116	851	-	367
	1year and above	34	108	398	-	-

<sup>1</sup> Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.<sup>2</sup> Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.<sup>3</sup> Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

**FORM L-41 GRIEVANCE DISPOSAL**

Name of the Insurer : **SBI Life Insurance Company Ltd.**

Date: **30th June 2024**

**GRIEVANCE DISPOSAL FOR THE QUARTER ENDED 30th June 2024**

Sl No.	Particulars	Opening Balance at the beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints Resolved/Settled during the quarter			Complaints pending at the end of the quarter	Total Complaints registered upto the quarter during Financial Year
				Fully Accepted	Partially Accepted	Rejected		
<b>1</b>	<b>Complaints made by the customers</b>							
a)	Death Claims	-	109	27	4	78	-	109
b)	Policy Servicing	-	70	27	3	40	-	70
c)	Proposal Processing	-	31	13	1	17	-	31
d)	Survival Claims	-	309	57	60	191	1	309
e)	ULIP Related	-	6	-	1	5	-	6
f)	Unfair Business Practices	-	155	15	9	127	4	155
g)	Others	-	7	4	-	3	-	7
	<b>Total Number of complaints :</b>	-	<b>687</b>	<b>143</b>	<b>78</b>	<b>461</b>	<b>5</b>	<b>687</b>

<b>2</b>	Total No. of policies upto corresponding period previous year :	4,18,855
<b>3</b>	Total No. of claims upto corresponding period previous year :	5,48,143
<b>4</b>	Total No. of policies during current year :	4,25,781
<b>5</b>	Total No. of claims during current year :	6,72,112
<b>6</b>	Total No. of Policy Complaints (current year) per 10,000 policies (current year) :	6.32
<b>7</b>	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year):	6.22

8	Duration wise Pending Status	Complaints made by customers		Complaints made by intermediaries		Total	
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints
(a)	Upto 15 days	5	0%	-	0%	5	0%
(c)	15 - 30 days	-	0%	-	0%	-	0%
(d)	30 - 90 days	-	0%	-	0%	-	0%
(e)	90 days & Beyond	-	0%	-	0%	-	0%
	<b>Total No. of complaints</b>	<b>5</b>	<b>0%</b>	<b>-</b>	<b>0%</b>	<b>5</b>	<b>0%</b>

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End : Jun,2024  
Date: 30th June 2024

Name of the insurer: SBI Life Insurance Company Limited

INDIVIDUAL

I. Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)		
		As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	
Par	<b>Non-Linked -VIP</b>																	
	Life	6.15%	6.10%	90% of IALM 2012-14 Ultimate	90% to 95% of IALM 2012-14 Ultimate			491 to 654	473 to 631			5.50%	5.50%	-	-	Reversionary bonus: 7.25%	Reversionary bonus: 7.25%	
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Non-Linked -Others</b>																	
	Life	6.15%	6.10%	100% to 215% of IALM 2012-14 Ultimate	100% to 220% of IALM 2012-14 Ultimate			491 to 654	473 to 631			5.50%	5.50%	0.05% to 15.75%	0.05% to 15.75%	Reversionary / cash bonus rates: 2.45% to 7.00%	Reversionary / cash bonus rates: 2.20% to 6.00%	
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pension	6.15%	6.10%	85% to 106% of IALM 2012-14 Ultimate	85% to 120% of IALM 2012-14 Ultimate			491 to 654	473 to 631			5.50%	5.50%			Reversionary bonus: 3.25% to 7.50%	Reversionary bonus: 3.25% to 7.50%	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Linked -VIP</b>																	
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>																		
Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-Par	<b>Non-Linked -VIP</b>																	
	Life	5.50%	5.50%	135% of IALM 2012-14 Ultimate	135% of IALM 2012-14 Ultimate			82 to 109	88 to 117			5.50%	5.50%					
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Non-Linked -Others</b>																	
	Life	5.50% to 5.75%	5.50% to 5.70%	57% to 240% of IALM 2012-14 Ultimate	60% to 240% of IALM 2012-14 Ultimate	135%	135%	118 to 654	115 to 631			5.50%	5.50%	0% to 18%	0% to 15%			
	General Annuity	6.10% to 6.20%	6.00% to 6.10%	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15); with 1% p.a. mortality improvement	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15); with 1% p.a. mortality improvement			542	524			5.50%	5.50%	0% to 0.25%	0% to 0.25%			
	Pension	5.50%	5.50%	55% of IALM 2012-14 Ultimate depending on duration	55% of IALM 2012-14 Ultimate depending on duration			491 to 654	473 to 631			5.50%	5.50%					
	Health	5.50%	5.50%	20% to 70% of IALM 2012-14 Ultimate depending on duration	20% to 80% of IALM 2012-14 Ultimate depending on duration	120% to 160%	120% to 180%	118 to 157	114 to 153			5.50%	5.50%					
	<b>Linked -VIP</b>																	
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>																		
Life	5.50%	5.50%	55% to 145% of IALM 2012-14 Ultimate depending on duration	55% to 145% of IALM 2012-14 Ultimate depending on duration			532 to 710	519 to 691			5.50%	5.50%	1.5 % to 22.5%	0.5 % to 21.75%				
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	5.50%	5.50%	100% to 115% of IALM 2012-14 Ultimate depending on duration	100% to 115% of IALM 2012-14 Ultimate depending on duration			532 to 710	519 to 691			5.50%	5.50%	1.25% to 12%	1.25% to 11.25%				
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

NOT APPLICABLE

<sup>1</sup> Individual and Group Business are to be reported separately

<sup>2</sup> Fixed per policy expenses

<sup>3</sup> Premium related expenses

<sup>4</sup> Restricted to Lapse and Surrender

In addition, insurers may also voluntarily disclose Product and Type wise Actual Bonus Declared separately.

In addition to the above, the following shall be noted -

- 1 Data is extracted as at the end of each month. Reasonableness checks are done to ensure the quality of data. After validation, the data is used for valuation.
- 2 Morbidity assumptions are based on the reinsurance rates. For riders and options, morbidity assumption is 105%.
- 3 Reversionary / Cash is applied on the sum assured / policy account value

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End : Jun, 2024  
Date: 30th June 2024

Name of the insurer: SBI Life Insurance Company Limited

GROUP

		Range (Minimum to Maximum) of parameters used for valuation																	
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>		Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)			
		As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023	As at 30/06/24 for the year 2024	As at 30/06/23 for the year 2023		
Par	<b>Non-Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	<b>Non-Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Pension	6.15%	6.10%	90% to 120% of IALM 2012-14 Ultimate	85% to 120% of IALM 2012-14 Ultimate	NA	NA	83 to 109	79 to 105	-	-	-	-	5.50%	5.50%	NA	NA	Regular bonus: 7.50%	Regular bonus: 7.50%
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-Par	<b>Non-Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Life	5.50%	5.50%	100% of IALM 2012-14	100% of IALM 2012-14	NA	NA	19	18	-	-	-	-	5.50%	5.50%	NA	NA	-	-
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Non-Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	5.50% to 6.00%	5.50% to 6.00%	50% to 81% of IALM 2012-14	65% to 500% of IALM 2012-14	NA	NA	5 to 290	5 to 375	-	-	-	-	5.50%	5.50%	NA	NA	-	-
	General Annuity	6.10% to 6.20%	6.00% to 6.10%	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15) with 1% p.a. mortality improvement	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15) with 1% p.a. mortality improvement	NA	NA	542	524	-	-	-	-	5.50%	5.50%	0% to 0.25%	0% to 0.25%	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Linked -VIP</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Linked -Others</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life	5.50%	5.50%	75% to 95% of IALM 2012-14	75% to 95% of IALM 2012-14	NA	NA	83 to 109	79 to 105	-	-	-	-	5.50%	5.50%	NA	NA	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

NOT APPLICABLE

<sup>1</sup> Individual and Group Business are to be reported separately

<sup>2</sup> Fixed per policy expenses

<sup>3</sup> Premium related expenses

<sup>4</sup> Restricted to Lapse and Surrender

In addition, insurers may also voluntarily disclose Product and Type wise Actual Bonus Declared separately.

In addition to the above, the following shall be noted -

1 Data is extracted as at the end of each month. Reasonableness checks are done to ensure the quality of data. After validation, the data is used for valuation.

2 Morbidity assumptions are based on the reinsurance rates. For riders and options, morbidity assumption is 105%.

3 Reversionary is applied on the policy account value

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.  
REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI  
VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE  
FOR THE QUARTER ENDING: JUNE 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
01/04/2024	NUVOCO VISTAS CORPORATION LIMITED	POSTAL BALLOT	AS PER NOTICE	REAPPOINTMENT OF MR. ACHAL BAKERI (DIN: 00397573) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/04/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE CHANGE IN DESIGNATION OF MR. GAUTAM ADANI, CHAIRMAN AND MANAGING DIRECTOR AS EXECUTIVE CHAIRMAN OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/04/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE CHANGE IN DESIGNATION OF MR. KARAN ADANI, CEO AND WHOLE TIME DIRECTOR AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/04/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. ASHWANI GUPTA, CEO AS DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/04/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. ASHWANI GUPTA, CEO AS WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/04/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MRS. M. V. BHANUMATHI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/04/2024	MANAPPURAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. EDDOVIYIL KUNHIRAMAN BHARAT BHUSHAN (DIN: 01124966) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	EDDOVIYIL KUNHIRAMAN BHARAT BHUSHAN HAS RETIRED AS CHIEF SECRETARY TO THE KERALA GOVERNMENT IN JANUARY 2015. AT PRESENT, HE IS WORKING AS ADMINISTRATIVE MEMBER OF THE CENTRAL ADMINISTRATIVE TRIBUNAL AT ERNAKULAM BENCH. NO CONCERNS IDENTIFIED IN HIS APPOINTMENT.
03/04/2024	VARUN BEVERAGES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH THE REPORT OF BOARD OF DIRECTORS AND AUDITORS' THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/04/2024	VARUN BEVERAGES LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF RS. 1.25/PER EQUITY SHARE OF FACE VALUE OF RS. 5/ EACH FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/04/2024	VARUN BEVERAGES LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. RAJ GANDHI (DIN: 00003649), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AS A DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/04/2024	VARUN BEVERAGES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. VARUN JAIPURIA (DIN: 02465412) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/04/2024	VARUN BEVERAGES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. RAJINDER JEET SINGH BAGGA (DIN: 08440479) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/04/2024	VARUN BEVERAGES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. RAJ GANDHI (DIN: 00003649) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/04/2024	VARUN BEVERAGES LIMITED	AGM	AS PER NOTICE	TO APPOINT DR. NARESH TREHAN (DIN: 00012148) AS A NONEXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/04/2024	DIVI'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. S. DEVENDRA RAO (DIN: 10481393) AS WHOLE TIME DIRECTOR, DESIGNATED AS 'WHOLE TIME DIRECTOR (MANUFACTURING)' OF THE COMPANY AND APPROVAL OF THE REMUNERATION PAYABLE TO HIM.	AS PER NOTICE	FOR	HIS ANNUAL COMPENSATION, INCLUDING SALARY AND PERQUISITES, IS REASONABLE AND COMMENSURATE WITH HIS RESPONSIBILITIES. WE RECOMMEND TO VOTE "FOR".
04/04/2024	DIVI'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO HOLD AND CONTINUE TO HOLD OFFICE OR PLACE OF PROFIT BY MR. S. SWAROOP KRISHNA IN THE COMPANY.	AS PER NOTICE	FOR	S SWAROOP KRISHNA IS A PROFESSIONAL AND DOES NOT HAVE ANY RELATIONSHIP WITH COMPANY'S PROMOTERS. THEREFORE, HIS CONTINUATION AS AN EMPLOYEE WILL REQUIRE HIS PERFORMANCE TO MEET THE STANDARDS APPLICABLE TO OTHER EMPLOYEES OF THE SAME CADRE. THE CONTINUATION OF HIS POSITION REQUIRES SHAREHOLDER APPROVAL SOLELY BECAUSE HE IS NOW A 'RELATIVE OF DIRECTOR' AFTER DR. S. DEVENDRA RAO'S BOARD MEMBERSHIP FROM 10 FEBRUARY 2024. THUS, WE SUPPORT THE RESOLUTION.
04/04/2024	DIVI'S LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	REAPPOINTMENT OF PROF. SUNAINA SINGH (DIN: 08397250) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	AGAINST	1ST TERM OF MS. SUNAINA SINGH SHALL END ON 27TH MARCH, 2024 AND HENCE, SHE WILL CEASE TO BE DIRECTOR, UNLESS REAPPOINTED ON THE BOARD. THE ELIGIBILITY OF RE-APPOINTMENT IS SPECIAL RESOLUTION BY SHAREHOLDERS, THEREFORE, SUCH APPROVAL SHOULD HAVE BEEN OBTAINED ON OR BEFORE 27TH MARCH, 2024, HOWEVER, IN THE PRESENT INSTANCE, THE E-VOTING DEADLINE FOR ONGOING POSTAL BALLOT IS 4TH APRIL, 2024. POWER TO RE-APPOINT IDS RESTS WITH THE SHAREHOLDERS, AND THE BOARD CANNOT RE-APPOINT HER DIRECTLY. HENCE, WE DO NOT SUPPORT HER REAPPOINTMENT.
04/04/2024	ABB INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. GOPIKA PANT (DIN: 00388675) AS NON EXECUTIVE AND INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/04/2024	ALKEM LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF CERTAIN MEMBERS OF PROMOTER GROUP TO PUBLIC CATEGORY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
07/04/2024	MARICO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. NIKHIL KHATTAU (DIN: 00017880) AS A NON INDEPENDENT NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/04/2024	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. INDIU BHUSHAN (DIN: 09302960) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/04/2024	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MUKESH HARI BUTANI (DIN: 01452839) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/04/2024	COPORGE LIMITED	EGM	AS PER NOTICE	TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT OR ANY PERMITTED MEANS TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES.	AS PER NOTICE	AGAINST	THE COMPANY PROPOSES TO RAISE RS. 32.0 BN BY WAY OF QUALIFIED INSTITUTIONAL PLACEMENT (QIP) ISSUE OR ANY OTHER MODE. THE FUNDS WILL BE UTILISED FOR INORGANIC GROWTH OPPORTUNITIES AND NOT FOR REPAYMENT OF DEBT. IF THE ENTIRE AMOUNT IS RAISED AT THE CURRENT MARKET PRICE OF RS. 5,706.1 PER SHARE, THE COMPANY WILL HAVE TO ISSUE ~5.8 MN SHARES RESULTING IN A DILUTION OF ~8.33% ON THE EXPANDED CAPITAL BASE. THIS IS AN ENABLING RESOLUTION AND WILL ALLOW THE COMPANY TO RAISE FUNDS WHEN THE NEED ARISES. IT COMPANIES USUALLY GENERATE DECENT AMOUNT OF FREE CASH FLOW AND MOST OF THE MERGER & ACQUISITION IS FUNDED EITHER THROUGH INTERNAL ACCRUALS OR THROUGH DEBT. GIVEN THE DILUTION IS VERY SIGNIFICANT AND WE ARE UNCERTAIN ABOUT THE ASSET THAT THE COMPANY IS LIKELY TO ACQUIRE MAKES US UNCOMFORTABLE. HENCE, WE VOTE AGAINST THE RESOLUTION.
16/04/2024	GRASIM INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SUSHIL AGARWAL (DIN: 0060017) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SUSHIL AGARWAL, 60, IS CURRENTLY THE GROUP CHIEF FINANCIAL OFFICER OF ADITYA BIRLA GROUP. HE HAS BEEN WITH THE GROUP FOR OVER THIRTY YEARS IN VARIOUS ROLES. HE WAS PREVIOUSLY ON THE BOARD OF THE COMPANY AS A WHOLE TIME DIRECTOR DESIGNATED AS CHIEF FINANCIAL OFFICER FROM 1 JULY 2015 TILL 30 JUNE 2019. THE COMPANY NOW PROPOSES TO APPOINT HIM AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR FROM 8 FEBRUARY 2024. HE IS LIABLE TO RETIRE BY ROTATION. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
16/04/2024	GRASIM INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. N. MOHAN RAJ (DIN : 00181969) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM.	AS PER NOTICE	FOR	THE COMPANY IS SEEKING SHAREHOLDERS' APPROVAL FOR RE-APPOINTMENT OF MR. N. MOHAN RAJ AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE (5) YEARS, W.E.F. 12TH JULY, 2024 TO 11TH JULY, 2029. FURTHER, AS PER PROVISIONS OF REGULATION 17 (1A) OF SEBI LODR, 2015, THE COMPANY IS SEEKING SHAREHOLDERS' APPROVAL BY WAY OF SPECIAL RESOLUTION FOR THE CONTINUATION OF THE DIRECTORSHIP OF MR. N. MOHAN RAJ AS AN INDEPENDENT DIRECTOR OF THE COMPANY WHO WILL ATTAIN THE AGE OF 75 YEARS IN THE YEAR 2028. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
16/04/2024	GRASIM INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS BETWEEN ABREL (RJ) PROJECTS LIMITED, AN INDIRECT SUBSIDIARY OF THE COMPANY AND ABREL EPC LIMITED, AN INDIRECT WHOLLY OWNED SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	ABREL (RJ) PROJECTS IS AN INDIRECT SUBSIDIARY OF THE COMPANY. THE TRANSACTIONS INVOLVED FOR PROCUREMENT OF CAPEX EQUIPMENT LIKE SOLAR MODULES, WIND TURBINE GENERATORS, TRACKERS, TRANSFORMERS, ETC., WHICH IT REQUIRES TO EXECUTE THE INTER-STATE TRANSMISSION SYSTEM ('ISTS') PROJECTS (WIND AND SOLAR) IN TWO PHASES IN THE STATES OF GUJARAT, KARNATAKA AND RAJASTHAN. WE SUPPORT THESE TRANSACTIONS AS THEY ARE OPERATIONAL IN NATURE, AT AN ARM'S LENGTH AND IN THE ORDINARY COURSE OF BUSINESS. FURTHER, WE DRAW COMFORT FROM THE FACT THESE TRANSACTIONS ARE BETWEEN TWO STEP-DOWN SUBSIDIARIES OF THE COMPANY. WE RECOMMEND VOTING FOR THE RESOLUTION.
16/04/2024	GRASIM INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS BETWEEN ABREL (RJ) PROJECTS LIMITED, AN INDIRECT SUBSIDIARY OF THE COMPANY AND ADITYA BIRLA RENEWABLES LIMITED, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	ABREL (RJ) PROJECTS IS AN INDIRECT SUBSIDIARY OF THE COMPANY. THE TRANSACTIONS INVOLVED FOR EQUITY INVESTMENT, AVAILING INTERCORPORATE LOANS AND INTEREST PAID ON THE INTERCORPORATE LOANS AVAILED. TO EXECUTE THE INTER-STATE TRANSMISSION SYSTEM ('ISTS') PROJECTS (WIND AND SOLAR) PROJECT, ABREL (RJ) PROJECTS NEEDS TO RAISE FUNDS BY WAY OF EQUITY AND DEBT. WE RAISE CONCERN THAT THE COMPANY HAS NOT MADE GRANULAR DISCLOSURES ON THE TERMS OF INTER CORPORATE LOANS TO BE GIVEN BY ABREL TO ABREL (RJ) PROJECTS. NOTWITHSTANDING, WE SUPPORT THESE TRANSACTIONS AS THEY ARE BETWEEN A WHOLLY-OWNED SUBSIDIARY AND IT'S 74% SUBSIDIARY. WE RECOMMEND VOTING FOR THE RESOLUTION.
16/04/2024	GRASIM INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS BETWEEN ADITYA BIRLA RENEWABLES SUBSIDIARY LIMITED, AN INDIRECT SUBSIDIARY OF THE COMPANY AND ABREL EPC LIMITED, AN INDIRECT WHOLLY OWNED SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	ADITYA BIRLA RENEWABLES SUBSIDIARY LIMITED (ABRLS) IS AN INDIRECT SUBSIDIARY OF THE COMPANY. THE TRANSACTIONS INVOLVED FOR PROCUREMENT OF CAPEX EQUIPMENT LIKE SOLAR MODULES, WIND TURBINE GENERATORS, TRACKERS, TRANSFORMERS, ETC., WHICH IT REQUIRES TO EXECUTE THE INTER-STATE TRANSMISSION SYSTEM ('ISTS') PROJECTS (WIND AND SOLAR) IN THE STATE OF GUJARAT. WE SUPPORT THESE TRANSACTIONS AS THEY ARE OPERATIONAL IN NATURE, AT AN ARM'S LENGTH AND IN THE ORDINARY COURSE OF BUSINESS. WE RECOMMEND VOTING FOR THE RESOLUTION.
16/04/2024	CRISIL LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/04/2024	CRISIL LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/04/2024	CRISIL LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR YANN LE PALLEC.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/04/2024	CRISIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS NISHI VASUDEVA AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/04/2024	CRISIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR SAUGATA SAHA AS A NON EXECUTIVE DIRECTOR, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/04/2024	CRISIL LIMITED	AGM	AS PER NOTICE	APPROVAL FOR RELATED PARTY TRANSACTION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
19/04/2024	PI INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAFAEL DEL RIO DONOSO (DIN: 08105128) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	RAFAEL DEL RIO DONOSO, 64, HAS OVER 20 YEARS OF EXPERIENCE IN AGRIBUSINESS. HE WAS AFFILIATED WITH THE SYNGENTA GROUP SINCE 1997 IN VARIOUS ROLES AND SERVED AS NONEXECUTIVE CHAIRPERSON TILL NOVEMBER 2023. THE COMPANY PROPOSES TO PAY HIM A MONTHLY REMUNERATION IN ADDITION TO SITTING FEES GIVEN HIS EXPERIENCE IN BRAZIL AND LATIN AMERICA REGIONS IN AREAS OF AGRIBUSINESS, GOVERNANCE AND SOCIAL IMPACT. HIS ROLE WILL INCLUDE ADVISING THE BOARD ON VARIOUS STRATEGIC INITIATIVES AND FOR NAVIGATING THE COMPLEXITIES OF INTERNATIONAL MARKETS AND DRIVING GROWTH OUTSIDE INDIA. BASED ON HIS PROPOSED TERMS, WE ESTIMATE HIS ANNUAL PAY IN THE RANGE OF RS. 33.6 – 49.5 MN EXCLUDING SITTING FEES, WHICH IS REASONABLE GIVEN HIS EXPERIENCE. THE COMPANY HAS STATED THAT HE WILL NOT BE ENTITLED TO ANY STOCK OPTIONS. HIS EXPERIENCE WILL HELP THE COMPANY EXPAND GLOBALLY. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
19/04/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE CONTINUATION OF MR. SHAILESH J MEHTA (DIN: 01633893) AS NON EXECUTIVE NON INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	SHAILESH J MEHTA IS GENERAL PARTNER AT GRANITE HILL CAPITAL PARTNERS. HE IS ALSO AN OPERATING ADVISOR WITH WESTBRIDGE CAPITAL. WESTBRIDGE CROSSOVER FUNDS LLC IS CLASSIFIED AS A PROMOTER OF THE COMPANY. HE HAS ATTENDED ALL FOUR BOARD MEETINGS HELD IN FY23. NO CONCERN IN HIS APPOINTMENT.
19/04/2024	SBI CARDS & PAYMENT SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ASHWINI KUMAR TEWARI (DIN: 08797991) AS A NOMINEE DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/04/2024	DEEPAK NITRITE LTD	POSTAL BALLOT	AS PER NOTICE	ADOPTION OF DEEPAK NITRITE LIMITED EMPLOYEE STOCK OPTION SCHEME 2024 FOR GRANT OF OPTIONS TO THE ELIGIBLE EMPLOYEES OF DEEPAK NITRITE LIMITED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/04/2024	DEEPAK NITRITE LTD	POSTAL BALLOT	AS PER NOTICE	ADOPTION OF DEEPAK NITRITE LIMITED EMPLOYEE STOCK OPTION SCHEME 2024 FOR GRANT OF OPTIONS TO THE ELIGIBLE EMPLOYEES OF GROUP COMPANY/IES (INCLUDING SUBSIDIARIES AND ASSOCIATE COMPANIES) OF DEEPAK NITRITE LIMITED UNDER SCHEME 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/04/2024	INFO EDGE INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. GEETA MATHUR (DIN: 02139552) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MS. GEETA MATHUR, 57, IS FORMER CFO, HELPAGE INDIA. SHE HAS OVER TWENTY-FIVE YEARS OF EXPERIENCE IN BANKING, RISK MANAGEMENT AND TREASURY. SHE STARTED HER CAREER WITH ICICI, WHERE SHE WORKED FOR OVER TEN YEARS IN THE FIELD OF PROJECT, CORPORATE AND STRUCTURED FINANCE. SHE THEN WORKED IN VARIOUS CAPACITIES IN IBM AND EMAAR MGF ACROSS AREAS OF CORPORATE FINANCE, TREASURY, RISK MANAGEMENT AND INVESTOR RELATIONS. SHE IS A CHARTERED ACCOUNTANT. SHE HAS ATTENDED ALL THE MEETINGS HELD IN FY24 (4 OF 4) TILL THE DATE OF THE NOTICE AND ALL THE BOARD MEETINGS HELD IN THE PREVIOUS THREE YEARS (30 OF 30). HER REAPPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
20/04/2024	UNO MINDA LIMITED	CCM	AS PER NOTICE	TO APPROVE THE SCHEME OF AMALGAMATION BETWEEN KASEI MINDA ALUMINUM COMPANY PRIVATE LIMITED (TRANSFEROR COMPANY), KASEI MINDA MOULD PRIVATE LIMITED (TRANSFEROR COMPANY), MINDA KASEI ALUMINUM WHEEL PRIVATE LIMITED (TRANSFEROR COMPANY) AND UNO MINDA LIMITED (TRANSFEREE COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/04/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. NAVEED MASOOD (DIN: 02126497) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/04/2024	BANDHAN BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PANKAJ SOOD (DIN: 05185378) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR (NOMINEE OF CALADIUM INVESTMENT PTE. LTD.)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/04/2024	BANDHAN BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAJINDER KUMAR BABBAR (DIN: 10540386) AS A DIRECTOR OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/04/2024	BANDHAN BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAJINDER KUMAR BABBAR (DIN: 10540386) AS A WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE BANK, INCLUDING REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/04/2024	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS LIMITED AND BIOCON BIOLOGICS UK LIMITED, BEING DIRECT AND INDIRECT SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/04/2024	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS LIMITED AND BIOSIMILARS NEWCO LIMITED, BEING DIRECT AND INDIRECT SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/04/2024	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS UK LIMITED AND BIOSIMILARS NEWCO LIMITED, BEING INDIRECT SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/04/2024	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON SDN BHD, MALAYSIA AND BIOSIMILARS NEWCO LIMITED, BEING INDIRECT SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/04/2024	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN BIOCON BIOLOGICS INC., USA AND BIOSIMILARS NEWCO LIMITED, BEING INDIRECT SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/04/2024	BIOCON LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND BIOCON BIOLOGICS LIMITED (BBL).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/04/2024	BHARAT DYNAMICS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR ALTERATION OF MEMORANDUM OF ASSOCIATION(MOA) OF THE COMPANY BY INCLUSION OF NEW OBJECT CLAUSE	AS PER NOTICE	FOR	THE COMPANY PROPOSES INSERTION OF NEW OBJECTS CLAUSE TO CAPITALIZE ON OPPORTUNITIES IN SPACE TECHNOLOGY RELATED PRODUCTS AND SERVICES. THE MOVE ALIGNS WITH THE DEPARTMENT OF SPACE'S DECISION TO TRANSFER THE RELATED TECHNOLOGY TO INDIAN ENTITIES. THE COMPANY HAS RECEIVED APPROVAL FROM THE DEPARTMENT OF DEFENCE PRODUCTION (MINISTRY OF DEFENCE) FOR AMENDING THE MAIN OBJECTS CLAUSE. THE PROPOSED CHANGES WILL INCREASE THE BUSINESS OPPORTUNITIES FOR THE COMPANY. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
25/04/2024	BHARAT DYNAMICS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR SUB DIVISION/ SPLIT OF EXISTING 1 (ONE) EQUITY SHARE OF FACE VALUE OF RS. 10/ (RUPEES TEN ONLY) EACH FULLY PAID UP INTO 2 (TWO) EQUITY SHARES OF FACE VALUE OF RS. 5/ (RUPEES FIVE ONLY) EACH FULLY PAID UP	AS PER NOTICE	FOR	THE COMPANY'S CURRENT AUTHORIZED SHARE CAPITAL IS RS. 2.0 BN DIVIDED INTO 200.0 MN EQUITY SHARES OF RS. 10.0 EACH. THE COMPANY PROPOSES TO SUBDIVIDE/ SPLIT EACH EQUITY SHARE OF RS. 10.0 INTO TWO EQUITY SHARES OF RS. 5.0 EACH. THE 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. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
25/04/2024	BHARAT DYNAMICS LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF CAPITAL CLAUSE (CLAUSE V) OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	FOR	THE COMPANY'S CURRENT AUTHORIZED SHARE CAPITAL IS RS. 2.0 BN DIVIDED INTO 200.0 MN EQUITY SHARES OF RS. 10.0 EACH. THE COMPANY PROPOSES TO SUBDIVIDE/ SPLIT EACH EQUITY SHARE OF RS. 10.0 INTO TWO EQUITY SHARES OF RS. 5.0 EACH (RESOLUTION #2). THE SUB-DIVISION OF SHARES IS LIKELY TO IMPROVE LIQUIDITY FOR THE STOCK AND MAKE THE EQUITY SHARES AFFORDABLE AND ATTRACTIVE TO INVESTORS. THE SUB-DIVISION WILL REQUIRE CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE (CLAUSE V) OF THE MOA. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/04/2024	PNB HOUSING FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. GITA NAYYAR (DIN:07128438) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/04/2024	STRIDES PHARMA SCIENCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. AMEET P HARIANI (DIN: 00087866) AS INDEPENDENT DIRECTOR OF THE COMPANY AS A SPECIAL RESOLUTION.	AS PER NOTICE	FOR	HE HAS OVER 35 YEARS OF EXPERIENCE IN CORPORATE AND COMMERCIAL LAW, MERGERS AND ACQUISITIONS, AND REAL ESTATE FINANCE TRANSACTIONS. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH NEELACHAL ISPAT NIGAM LTD - OPERATIONAL TRANSACTION.	AS PER NOTICE	FOR	TATA STEEL ACQUIRED 93.7% STAKE IN NNIL IN JULY 2022 THROUGH TATA STEEL LONG PRODUCTS LIMITED (NOW MERGED INTO TATA STEEL) AFTER WINNING THE BIDDING PROCESS HELD BY DIPAM. TATA STEEL LONG PRODUCTS LIMITED NOW STANDS MERGED WITH TATA STEEL AND TATA STEEL HOLDS 99.66% OF EQUITY SHARE CAPITAL AND 100% OF PREFERENCE SHARE CAPITAL OF NNIL. THE OPERATIONAL TRANSACTIONS WITH NNIL WILL BE IN THE NATURE OF PURCHASE AND SALE OF GOODS (RAW MATERIALS, SEMIFINISHED AND FINISHED GOODS, SCRAP, ETC.) AND SERVICES (AUXILIARY SERVICES, IT SERVICES, LEASING PREMISES, ETC.). SUCH TRANSACTIONS AGGREGATED RS. 13.1 BN (EXCLUDING INVESTMENTS MADE) IN FY23 AND RS. 22.4 BN IN H1FY24. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	ONE TIME MATERIAL RELATED PARTY TRANSACTION(S) WITH NEELACHAL ISPAT NIGAM LTD - FINANCIAL TRANSACTION.	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO INFUSE EQUITY IN NNIL UP TO RS. 66.0 BN OVER THE NEXT TWO YEARS. NNIL CURRENTLY HAS A CAPACITY OF 1.1 MTPA, WHICH THE COMPANY PLANS TO EXPAND TO 5 MTPA OVER THE NEXT FEW YEARS AND TO 10 MTPA BY 2030. THE INVESTMENT IS IN A 99.66% SUBSIDIARY AND WILL AID COMPANY'S EXPANSION PLANS AT NNIL. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH THE INDIAN STEEL AND WIRE PRODUCTS LTD - OPERATIONAL TRANSACTION.	AS PER NOTICE	FOR	ISWP HAS A WIRE UNIT; THE WIRE ROD MILL OF ISWP ACTS AS THE CONVERSION AGENT OF TATA STEEL WHEREIN TATA STEEL SUPPLIES THE RAW MATERIAL AND ALSO MARKETS THE FINISHED GOODS OF ISWP. IN FY23, ISWP EARNED ~62% OF ITS REVENUE FROM SALE OF GOODS/ SERVICES (MAJORLY SERVICES) TO TATA GROUP COMPANIES (PRIMARILY TATA STEEL LTD). TATA STEEL SELLS FIBERGLASS-REINFORCED POLYMER PRODUCTS, POWER, GRAPHENE PRODUCTS ETC. AND PURCHASES STORES, SPARES, CONSUMABLES, ETC. FROM ISWP. TATA STEEL ALSO AVAILS/ RENDERS VARIOUS SERVICES TO ISWP IN THE ORDINARY COURSE OF BUSINESS. THE PROPOSED LIMIT IS HIGH WHEN COMPARED TO PAST TRANSACTIONS (RS. 2.7 BN IN FY23 AND RS. 1.5 BN IN H1FY24) AND IS SIGNIFICANTLY HIGHER THAN ISWP'S REVENUE SIZE AS WELL (RS. 3.5 BN FOR FY23). THE TRANSACTIONS ARE OPERATIONAL IN NATURE AND WITH A 98.15% SUBSIDIARY AND THUS WE SUPPORT THE RESOLUTION. FURTHER, ISWP IS IN THE PROCESS OF BEING MERGED WITH TATA STEEL AND ON COMPLETION OF THE MERGER; THE RPTS WILL NO LONGER BE NEEDED. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	ONE TIME MATERIAL RELATED PARTY TRANSACTION(S) WITH THE INDIAN STEEL AND WIRE PRODUCTS LTD - FINANCIAL TRANSACTION.	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO FUND THE SET-UP OF SPECIAL BAR AND WIRE ROD-COMBI MILL PROJECT OF ISWP THROUGH EQUITY INFUSION OF RS. 6.4 BN. FURTHER, THE COMPANY ALSO SEEKS TO PROVIDE INTER-CORPORATE DEPOSITS UP TO RS. 0.3 BN TO ISWP FOR WORKING CAPITAL REQUIREMENTS. WE SUPPORT THE RESOLUTION SINCE THE SUPPORT IS EXTENDED TO A 98.15% SUBSIDIARY. FURTHER, ON COMPLETION OF THE MERGER OF ISWP WITH TATA STEEL, THE RPTS WILL NO LONGER BE NEEDED. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA BLUESCOPE STEEL PRIVATE LIMITED.	AS PER NOTICE	FOR	TBSPL IS A 50:50 JOINT VENTURE BETWEEN TATA STEEL DOWNSTREAM PRODUCTS LIMITED (WHOLLY OWNED SUBSIDIARY OF TATA STEEL) AND BLUESCOPE STEEL ASIA HOLDINGS PTY LTD (PART OF BLUESCOPE AUSTRALIA WHICH IS A GLOBAL PLAYER IN PREMIUM BRANDED COATED AND PAINTED STEEL PRODUCTS). TBSPL IS ENGAGED IN MANUFACTURING SHEETING MATERIAL, COATED STEEL, ROOF AND WALL CLADDING PRODUCTS AND PRE-ENGINEERED STEEL BUILDING SOLUTIONS AMONG OTHERS. TATA STEEL SELLS STEEL PRODUCTS TO TBSPL WHICH ARE FURTHER PROCESSED BY TBSPL FOR ITS MIDSTREAM AND DOWNSTREAM PRODUCTS FOR THE CONSTRUCTION AND INFRASTRUCTURE SEGMENTS. TATA STEEL SELLS POWER, GAS, UTILITIES, STORES, SPARES, ETC. TO TBSPL AND PROVIDES CONVERSION SERVICES FOR FULL HARD COLD ROLLED STEEL SHEETS TO COATED PRODUCTS, ROLL GRINDING AND TEXTURING SERVICE AND OTHER AUXILIARY SERVICES LIKE TRAINING, IT, LEASING, ETC. IT PROCURES SHEETING MATERIAL FROM TBSPL AND UNDERTAKES OTHER TRANSACTIONS IN THE ORDINARY COURSE OF BUSINESS. THE TRANSACTIONS FOR FY23 AND H1FY24 AGGREGATED RS. 19.8 BN AND RS. 14.5 BN RESPECTIVELY. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE AND THUS WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH JAMSHEDPUR CONTINUOUS ANNEALING AND PROCESSING COMPANY PRIVATE LIMITED.	AS PER NOTICE	FOR	JCAPCPL IS A 51:49 JOINT VENTURE BETWEEN TATA STEEL LIMITED (THROUGH TATA STEEL DOWNSTREAM PRODUCTS LIMITED, A WHOLLY OWNED SUBSIDIARY) AND NIPPON STEEL CORPORATION (JAPANESE STEELMAKER). THE VALUE OF TRANSACTIONS WITH JCAPCPL AGGREGATED RS. 34.4 BN IN FY23 AND RS. 15.6 BN IN H1FY24. THE PROPOSED TRANSACTIONS ARE OPERATIONAL AND IN THE ORDINARY COURSE OF BUSINESS. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TM INTERNATIONAL LOGISTICS LIMITED.	AS PER NOTICE	FOR	TMILL IS A JV OF TATA STEEL LIMITED (51%) WITH IQ MARITIME, A GERMAN LOGISTICS GROUP (23%) AND NYK HOLDING (EUROPE) BV, A JAPANESE LOGISTICS COMPANY (26%). TMILL WAS PRIMARILY INCORPORATED TO HANDLE TATA STEEL'S LOGISTICS BUSINESS. TATA STEEL ACCOUNTS FOR ~80% SHARE OF TMILL'S BUSINESS. WITH EXPANSION OF TATA STEEL'S KALINGANAGAR PLANT; THE LOGISTICS SUPPORT FROM TMILL IS EXPECTED TO INCREASE. THE PROPOSED TRANSACTION LIMIT FOR FY25 (RS. 39.12 BN) IS SIGNIFICANTLY HIGH WHEN COMPARED WITH PAST TRANSACTIONS (RS. 7.7 BN IN FY23 AND RS. 7.5 BN IN H1FY24). THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE AND AT ARM'S LENGTH BASIS. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA CAPITAL LIMITED.	AS PER NOTICE	FOR	TCL WAS PRIMARY A HOLDING COMPANY, HOLDING INVESTMENTS IN SUBSIDIARIES AND GROUP COMPANIES IN THE FINANCIAL SERVICES SECTOR. EFFECTIVE JANUARY 2024; TWO OPERATING NBFCs OF TCL WERE MERGED INTO TCL. POST-MERGER OF THE OPERATING SUBSIDIARIES, TCL OPERATES AS AN INVESTMENT AND CREDIT COMPANY (NBFC-IC). THE COMPANY HAS STATED THAT TATA STEEL AVAILS VARIOUS FINANCIAL SERVICES FROM TCL INCLUDING FACTORING OF RECEIVABLES, LEASING SERVICES, DISCOUNTING OF SALES RECEIVABLES, ETC. AGAINST PAYMENT OF FACTORING CHARGES. IT ALSO AVAILS LEASING SERVICES FOR IT ASSETS, VEHICLES, EQUIPMENT ETC. FOR BUSINESS REQUIREMENTS. THE PROPOSED TRANSACTION LIMIT FOR FY25 IS HIGH AT RS. 120.0 BN, WHEN COMPARED TO THE LIMIT APPROVED FOR FY24 (RS. 35.1 BN). THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE AND THUS WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA INTERNATIONAL LIMITED.	AS PER NOTICE	FOR	TIL, A SUBSIDIARY OF TATA SONS, IS ENGAGED IN TRADING OF METALS, MINERALS, AGRICULTURAL COMMODITIES, OIL, GAS AND PETROCHEMICALS. TATA STEEL HELD 6.58% EQUITY IN TIL ON 31 MARCH 2024. THE PROPOSED TRANSACTIONS INCLUDE SALE (DIRECT REDUCED SALE) OF COALS, SHEETS, SLAB, COAL AND PURCHASE (MANGANESE METAL FLAKES AND OTHER MATERIALS) OF GOODS AND RENDERING/ AVAILING SERVICES. WE UNDERSTAND THAT SINCE TIL IS A TRADING AND DISTRIBUTION COMPANY FOR METALS, MINERALS AND OTHER COMMODITIES, THE COMPANY MAY UNDERTAKE PURCHASES AND SALES FROM TIL IN THE ORDINARY COURSE OF BUSINESS. HOWEVER, THE PROPOSED QUANTUM OF TRANSACTIONS (RS. 42.1 BN) IS SIGNIFICANTLY HIGHER THAN TRANSACTIONS UNDERTAKEN IN PREVIOUS YEARS (RS. 1.7 BN IN FY23 AND RS. 2.8 BN IN H1FY24). WE SUPPORT THE RESOLUTION SINCE THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH BASIS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA PROJECTS LIMITED.	AS PER NOTICE	FOR	TPL IS AN ASSOCIATE COMPANY OF TATA SONS PRIVATE LIMITED, THE PROMOTER OF TATA STEEL LTD. IT IS A MULTI-SECTOR ENGINEERING, PROCUREMENT AND CONSTRUCTION (EPC) COMPANY AND HAS EXPERTISE IN OFFERING TURNKEY SOLUTIONS FOR REFINERIES AND PETROCHEMICALS, NUCLEAR & SPACE, ROADS, BRIDGES, RAIL AND METRO SYSTEMS, FACTORIES, RESIDENTIAL AND COMMERCIAL BUILDINGS ETC. THE PROPOSED TRANSACTIONS INCLUDE SALE OF SALE OF METALS, COILS, SHEETS, ETC. TO TPL, PURCHASING FABRICATED STRUCTURES, STORES FROM TPL, AVAILING CIVIL AND CONSTRUCTION SERVICES FROM TPL, PROVIDING SERVICES TO TPL AMONG OTHERS. THE PROPOSED LIMIT (RS. 28.05 BN) IS SIGNIFICANTLY HIGHER THAN TRANSACTIONS UNDERTAKEN IN PREVIOUS YEARS (RS. 1.8 BN FOR FY23 AND RS. 3.0 BN FOR H1FY24). TPL HAS BEEN HIRED FOR UNDERTAKING VARIOUS CAPEX PROJECTS OF TATA STEEL INCLUDING EXPANSION OF KALINGANAGAR PLANT AND CONSTRUCTION ON AN IRON ORE PROCESSING PLANT AT NOAMUNDI (HARKHAND) PLANT. THE TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH BASIS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA INTERNATIONAL SINGAPORE PTE. LIMITED.	AS PER NOTICE	FOR	TISPFL IS A WHOLLY OWNED SUBSIDIARY OF TATA INTERNATIONAL LIMITED, WHICH IN TURN IS A SUBSIDIARY OF TATA SONS PRIVATE LIMITED (PROMOTER COMPANY). THE PROPOSED TRANSACTIONS INCLUDE SALE OF GOODS (COILS, SHEETS, SLABS, ETC.), PURCHASE OF GOODS (COAL, MANGANESE METAL FLAKES, TIN, ETC.), RENDERING OF IT MAINTENANCE/ IMPLEMENTATION SERVICES, ETC. SINCE TATA INTERNATIONAL LIMITED (HOLDING COMPANY OF TISPFL) IS A TRADING AND DISTRIBUTION COMPANY FOR METALS, MINERALS AND OTHER COMMODITIES, THE COMPANY MAY UNDERTAKE PURCHASES FROM TISPFL IN THE ORDINARY COURSE OF BUSINESS. HOWEVER, THE PROPOSED QUANTUM OF TRANSACTIONS (RS. 56.56 BN) IS SIGNIFICANTLY HIGH WHEN COMPARED WITH TRANSACTIONS UNDERTAKEN IN PREVIOUS YEARS (RS. 1.4 BN FOR FY23 AND RS. 1.0 BN FOR H1FY24). WE SUPPORT THE RESOLUTION SINCE THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH BASIS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH THE TATA POWER COMPANY LIMITED AND ITS ANCILLARY ENTITIES, THIRD PARTIES.	AS PER NOTICE	FOR	TPCL IS A LISTED ASSOCIATE COMPANY OF TATA SONS PRIVATE LIMITED (PROMOTER COMPANY). TATA STEEL PROPOSES TO ENTER INTO VARIOUS TRANSACTIONS WITH TATA POWER DIRECTLY AND/OR THROUGH ANCILLARY ENTITIES OF TATA POWER SUCH AS PURCHASE OF POWER, SALE OF GOODS SUCH AS COAL BY-PRODUCTS AND FLUE GAS ETC., RENDERING OF VARIOUS SERVICES AND LEASING OUT PREMISES. IN MAY 2023 POSTAL BALLOT; TATA STEEL HAD RECEIVED SHAREHOLDER APPROVAL FOR RELATED PARTY TRANSACTIONS WITH TPCL OF UP TO RS. 27.88 BN IN FY24. THESE TRANSACTIONS AGGREGATED TO RS. 17.6 BN IN FY23 AND RS. 8.4 BN IN H1FY24. WE RECOGNIZE THAT IT IS LIKELY THAT THE EXACT QUANTUM OF TRANSACTIONS MAY FLUCTUATE ON THE BASIS OF THE VARIATION IN COMMODITY PRICES. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA MOTORS LIMITED AND POSHIS METAL INDUSTRIES PRIVATE LIMITED / ANCILLARY ENTITIES OF TATA MOTORS LIMITED, THIRD PARTY ENTITIES.	AS PER NOTICE	FOR	TATA STEEL LIMITED HAS A VENDOR SERVICING MODEL (VSM) ARRANGEMENT WITH PMPIL THROUGH THIS ARRANGEMENT, PMPIL SUPPLIES COILS, SHEETS, PLATES, COATED PRODUCTS ETC. TO THE ANCILLARY ENTITIES OF TATA MOTORS. TATA STEEL ALSO DIRECTLY SELLS COILS, SHEETS, PLATES, BAR AND BLOOM, COATED PRODUCTS ETC. TO ANCILLARY ENTITIES OF TATA MOTORS. THE PRICE AT WHICH THESE GOODS ARE SUPPLIED DIRECTLY BY TATA STEEL / BY PMPIL TO THE ANCILLARY ENTITIES OF TATA MOTORS IS NEGOTIATED BETWEEN TATA STEEL AND TATA MOTORS. IN FY24, APPROVAL WAS GRANTED FOR RELATED PARTY TRANSACTIONS WITH TATA MOTORS AND PMPIL FOR UP TO RS. 26.9 BN. THE TRANSACTION LIMIT APPROVAL SOUGHT FOR FY25 IS SIGNIFICANTLY HIGHER THAN THE LIMIT SOUGHT FOR FY24. WE RECOGNIZE THAT IT IS LIKELY THAT THE EXACT QUANTUM OF TRANSACTIONS MAY FLUCTUATE ON THE BASIS OF COMMODITY PRICES. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN NEELACHAL ISPAT NIGAM LTD AND T S GLOBAL PROCUREMENT COMPANY PTE. LTD., BOTH BEING SUBSIDIARY COMPANIES OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TSGPL IS AN INDIRECT WHOLLY OWNED FOREIGN SUBSIDIARY OF TATA STEEL LIMITED ENGAGED PRIMARILY IN TRADING AND DISTRIBUTION OF RAW MATERIALS SUCH AS COAL, FLUXES, COKE ETC. NINL WAS ACQUIRED IN FY23 BY TATA STEEL LONG PRODUCTS LIMITED UNDER THE PROCESS RUN BY DIPAM; GOVERNMENT OF INDIA. TATA STEEL LONG NOW STANDS MERGED WITH TATA STEEL AND TATA STEEL HOLDS 99.66% OF EQUITY SHARE CAPITAL AND 100% OF PREFERENCE SHARE CAPITAL OF NINL. TSGPL WILL PROCURE AND SUPPLY THE REQUIRED RAW MATERIALS TO NINL FOR USE IN ITS MANUFACTURING PROCESS. RELATED PARTY TRANSACTIONS BETWEEN TSGPL AND NINL AGGREGATED TO RS. 1.2 BN IN FY23 AND RS. 3.5 BN IN H1FY24. WHILE THE PROPOSED LIMITS FOR OPERATIONAL TRANSACTIONS ARE HIGH; WE RECOGNIZE THAT NINL'S KALINGANAGAR PLANT'S BLAST FURNACE BECAME OPERATIONAL ONLY IN Q4FY23 AND THUS THE VALUE OF PROPOSED TRANSACTIONS IS NOT COMPARABLE WITH FY23 VALUES. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN T S GLOBAL HOLDINGS PTE. LTD. AND TATA STEEL MINERALS CANADA LIMITED, BOTH BEING SUBSIDIARY COMPANIES OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TSGH IS A STEP DOWN WHOLLY OWNED FOREIGN SUBSIDIARY OF TATA STEEL. TSGH HOLDS 82.0% EQUITY STAKE IN TSMC AND THE GOVERNMENT OF QUEBEC HOLDS 18%. THE COMPANY HAS STATED THAT TSMC REQUIRES FUNDS TO MEET ITS WORKING CAPITAL REQUIREMENTS. THE INFUSION OF FUNDS WILL BE IN THE FORM OF INTER-CORPORATE LOANS PROVIDED AT A BENCHMARKED RATE OF INTEREST. THE FUNDS WILL BE PRIMARILY UTILIZED TOWARDS THE WORKING CAPITAL REQUIREMENTS OF TSMC AND OTHER GENERAL CORPORATE PURPOSES. WE UNDERSTAND THAT TSGH, BEING THE HOLDING COMPANY OF TSMC SEEKS TO PROVIDE FINANCIAL SUPPORT TO TSMC. THE LOAN WILL BE PROVIDED AT A BENCHMARKED RATE OF INTEREST AND THE PROPOSED TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN T S GLOBAL PROCUREMENT COMPANY PTE. LTD., WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED AND TATA NYK SHIPPING PTE. LTD., JOINT VENTURE COMPANY OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TSGPL IS A STEP DOWN WHOLLY OWNED FOREIGN SUBSIDIARY OF TATA STEEL. TNYK IS A 50:50 JOINT VENTURE BETWEEN TATA STEEL AND NYK LINE, A JAPANESE SHIPPING COMPANY. IN MAY 2023 POSTAL BALLOT; THE COMPANY RECEIVED APPROVAL FOR RELATED PARTY TRANSACTIONS BETWEEN TSGPL AND TNYK OF UP TO RS. 12.5 BN FOR FY24. RELATED PARTY TRANSACTIONS BETWEEN TSGPL AND NINL AGGREGATED TO RS. 10.8 BN IN FY23 AND RS. 5.4 BN IN H1FY24. TSGPL SUPPLIES RAW MATERIALS SUCH AS COAL, FLUXES, ETC. TO TATA STEEL AND ITS GROUP COMPANIES. TNYK PROVIDES FREIGHT AND LOGISTICS SERVICES TO TSGPL FOR SUPPLYING THE RAW MATERIALS TO TATA STEEL AND ITS GROUP COMPANIES. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA STEEL UMUIDEN BV, WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED AND WUPPERMAN STAAL NEDERLAND B.V., AN ASSOCIATE COMPANY OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TSBV IS A STEP DOWN WHOLLY OWNED FOREIGN SUBSIDIARY OF TATA STEEL. WSN IS AN INDIRECT FOREIGN ASSOCIATE COMPANY OF TATA STEEL. TATA STEEL THROUGH ITS WHOLLY OWNED SUBSIDIARY - TATA STEEL EUROPE LIMITED, HOLDS 30% EQUITY STAKE IN WSN. WSN HAS A SPECIALIZED GALVANIZING LINE PARTICULARLY SUITED TO PRODUCING GALVANIZED HIGH-STRENGTH STEEL MATERIALS. RELATED PARTY TRANSACTIONS BETWEEN TSBV AND WSN AGGREGATED TO RS. 7.4 BN IN FY23 AND RS. 6.4 BN IN H1FY24. THE TRANSACTIONS WILL BE IN THE NATURE OF PURCHASE AND SALE OF GOODS SUCH AS FINISHED / SEMI-FINISHED STEEL PRODUCTS FOR FURTHER PROCESSING AND RENDERING AND AVAILING OF SERVICES SUCH AS TOLLING SERVICES BETWEEN TSBV AND WSN. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA STEEL DOWNSTREAM PRODUCTS LIMITED, A WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED AND TATA CAPITAL LIMITED, A SUBSIDIARY COMPANY OF THE PROMOTER COMPANY OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TSDFL IS A WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED. TCL IS A SUBSIDIARY OF TATA SONS PRIVATE LIMITED (PROMOTER COMPANY). TCL OPERATES AS AN INVESTMENT AND CREDIT COMPANY (NBFC-IC). TSDFL AVAILS VARIOUS FINANCIAL SERVICES FROM TCL UNDER ITS CORPORATE PROGRAMME SUCH AS FACTORING OF RECEIVABLES, LEASING SERVICES AND OTHER TRANSACTIONS FOR THE PURPOSE OF BUSINESS. TSDFL DISCOUNTS WITH TCL, THE SALES RECEIVABLE FROM ITS CUSTOMERS ARISING OUT OF GOODS SOLD TO THEM ON CREDIT. FOR THESE FACILITIES, TSDFL PAYS FACTORING (DISCOUNTING) CHARGES TO TCL UNDER THE FACTORING ARRANGEMENT. TSDFL RECEIVES FACTORING SERVICES FROM TCL FOR ITS DEBTORS ARISING FROM REGULAR BUSINESS TRANSACTIONS. THE COMPANY SHOULD HAVE DISCLOSED THE PAST QUANTUM OF PAST TRANSACTIONS BETWEEN TSDFL AND TCL. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA STEEL DOWNSTREAM PRODUCTS LIMITED, A WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED AND TATA MOTORS LIMITED, A RELATED PARTY OF TATA STEEL LIMITED AND ANCILLARY ENTITIES OF TATA MOTORS LIMITED.	AS PER NOTICE	FOR	TATA STEEL HAS A VSM ARRANGEMENT WITH TSDPL THROUGH WHICH TSDPL SUPPLIES COILS, SHEETS, PLATES, COATED PRODUCTS, ETC. TO THE ANCILLARY ENTITIES OF TATA MOTORS. TSDPL ALSO SELLS COILS, SHEETS, PLATES ETC. TO TATA MOTORS DIRECTLY WHICH IS OUTSIDE THE PURVIEW OF VSM. FURTHER, TSDPL HAS ENTERED INTO A LEASE AGREEMENT WITH TATA MOTORS FOR SETTING UP COLD ROLLED STEEL SERVICE CENTRE AT SANAND, GUJARAT. THE COMPANY SHOULD HAVE DISCLOSED THE PAST TRANSACTIONS BETWEEN TSDPL, TATA MOTORS AND/OR ITS ANCILLARY ENTITIES AND PMPIL. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN T S GLOBAL PROCUREMENT COMPANY PTE. LTD., WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED AND TATA INTERNATIONAL SINGAPORE PTE. LIMITED, SUBSIDIARY COMPANY OF THE PROMOTER COMPANY OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TSGPL IS A STEP DOWN WHOLLY OWNED FOREIGN SUBSIDIARY OF TATA STEEL. TISPFL IS A WHOLLY OWNED SUBSIDIARY OF TATA INTERNATIONAL LIMITED, WHICH IS A SUBSIDIARY OF TATA SONS PRIVATE LIMITED (PROMOTER COMPANY). THE TRANSACTIONS BETWEEN TSGPL AND TISPFL WILL BE IN THE NATURE OF PURCHASE AND SUPPLY OF RAW MATERIALS. THE TRANSACTION LIMIT APPROVAL SOUGHT FOR FY25 (RS. 50.0 BN) IS SIGNIFICANTLY HIGHER THAN THE LIMIT SOUGHT FOR FY24 (RS. 18.0 BN). FURTHER, RELATED PARTY TRANSACTIONS BETWEEN TSGPL AND TISPFL AGGREGATED TO RS. 1.1 BN IN FY23 AND RS. 6.4 MN IN H1FY24. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/04/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA STEEL MINERALS CANADA LIMITED, A SUBSIDIARY OF TATA STEEL LIMITED AND IOC SALES LIMITED, A THIRD PARTY, TO BENEFIT TATA STEEL UK LIMITED, A WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED VIA T S GLOBAL PROCUREMENT COMPANY PTE. LTD., A WHOLLY OWNED SUBSIDIARY OF TATA STEEL LIMITED.	AS PER NOTICE	FOR	TSMC IS AN INDIRECT SUBSIDIARY OF TATA STEEL. TSUK AND TSGPL ARE INDIRECT WHOLLY OWNED SUBSIDIARIES OF TATA STEEL. TSUK REQUIRES IRON ORE FOR ITS MANUFACTURING UNIT IN EUROPE WHICH CAN BE SUPPLIED BY TSMC. TSUK HAS LIMITED ACCESS TO MULTI-USER PORT I.E., PORT OF SEPT-ÎLES LOCATED IN THE PROVINCE OF QUEBEC, WHERE TSMC OPERATES ITS IRON ORE MINES. THEREFORE; TSMC SUPPLIES IRON ORE TO TSUK FOR ITS MANUFACTURING UNITS IN EUROPE THROUGH TSGPL. TO EASE OUT THE LOGISTICS; TSMC HAS SECURED AN ARRANGEMENT WITH IOC SALES (A THIRD PARTY WHO HAS A PRIVATE CAPTIVE PORT FOR ITS EXCLUSIVE USE FOR IRON ORE OPERATIONS IN CANADA) TO USE ITS PRIVATE PORT FOR SALE OF IRON ORE TO TSGPL UNDER THIS ARRANGEMENT; TSMC SELLS THE IRON ORE IT PRODUCES TO IOC SALES WHO IN TURN SELLS IT TO TSGPL WHICH ULTIMATELY SUPPLIES THE IRON ORE TO TSUK. THE COMPANY SHOULD HAVE DISCLOSED THE PAST TRANSACTIONS BETWEEN TSMC, IOC SALES, TSGP AND TSUK. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/04/2024	SURYODAY SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO TAKE NOTE OF THE APPOINTMENT OF MR. KRISHNA PRASAD NAIR (DIN: 02611496), INDEPENDENT DIRECTOR, AS NON EXECUTIVE PART TIME CHAIRMAN OF THE BANK.	AS PER NOTICE	FOR	SHRI KRISHNA PRASAD NAIR, 64, IS FORMER DEPUTY MANAGING DIRECTOR, IDBI BANK. IN THE PAST HE WAS ASSOCIATED WITH INDIAN OVERSEAS BANK AND IDBI BANK FOR OVER 38 YEARS. HE WAS APPOINTED AS INDEPENDENT DIRECTOR FOR FIVE YEARS FROM 22 JULY 2021. HE HAS ATTENDED ALL TEN BOARD MEETINGS IN FY24 TILL THE DATE OF NOTICE AND ALL NINETEEN BOARD MEETINGS HELD IN FY23. THE BANK PROPOSES TO APPOINT KRISHNA PRASAD NAIR AS NON-EXECUTIVE PART-TIME CHAIRPERSON FROM 1 NOVEMBER 2023 TO 21 JULY 2026. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
28/04/2024	SURYODAY SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MRS. SWATI DATYE (DIN: 06751552) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	MS. SWATI DATYE, 59, WAS EXECUTIVE VICE PRESIDENT AND HEAD OF HR RBL BANK TILL JUNE 2022. SHE HAS MORE THAN 37 YEARS OF EXPERIENCE IN THE FIELD OF HUMAN RESOURCES ACROSS ORGANIZATIONS LIKE RBL BANK, FIRST DATA (NOW FISERV), ICICI BANK AND INDIAN HOTELS. CURRENTLY, SHE IS WORKING AS A SENIOR HUMAN RESOURCES ADVISOR AT THE NAROTAM SEKHSARIA FAMILY OFFICE. SHE HAS ATTENDED THE TWO MEETINGS HELD DURING HER TENURE IN FY24. SHE HAS A BA IN ECONOMICS FROM MUMBAI UNIVERSITY AND AN MBA IN HR FROM NMIMS. HER APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
28/04/2024	SURYODAY SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE APPOINTMENT OF MR. HEMANT PREMCHAND SHAH (DIN: 10548728) AS A DIRECTOR OF THE BANK W.E.F. APRIL 01, 2024.	AS PER NOTICE	FOR	SHRI HEMANT SHAH, 58, HAS BEEN ASSOCIATED WITH THE KOTAK GROUP (NBFC AND BANK) FOR THE LAST 28 YEARS, INCLUDING INTEGRATION WITH ING VYSYA BANK. HE HAS OVER 35 YEARS OF EXPERIENCE IN BANKING AND FINANCIAL COMPANIES. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
28/04/2024	SURYODAY SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. HEMANT PREMCHAND SHAH (DIN: 10548728) AS WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE BANK, ON THE TERMS AND CONDITIONS, INCLUDING THE REMUNERATION, AS APPROVED BY THE RESERVE BANK OF INDIA.	AS PER NOTICE	FOR	SURYODAY SFB PROPOSES A FIXED REMUNERATION OF RS 16.0 MN FOR FY25 FOR HEMANT SHAH. IN LINE WITH RBI GUIDELINES, VARIABLE PAY IS CAPPED AT 1X OF THE FIXED REMUNERATION, TAKING TOTAL PAY TO RS 34.4 MN (INCLUDING RETIRALS). THE BANK ALSO PROPOSES A ONE-TIME GRANT OF 200,000 ESOPS ON JOINING; WHICH IS ESTIMATED AT ~ RS. 15.3 MN. THE PROPOSED REMUNERATION AND GRANT OF JOINING ESOPS HAVE BEEN APPROVED BY THE RBI, IS COMPARABLE TO INDUSTRY PEERS, AND IT IS COMMENSURATE WITH THE SIZE AND PERFORMANCE OF THE BUSINESS AND COMPLEXITIES OF HIS ROLE. NO CONCERN IDENTIFIED.
28/04/2024	THE RAMCO CEMENTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE EMPLOYEE STOCK OPTION SCHEME, VIZ. THE RAMCO CEMENTS LIMITED EMPLOYEE STOCK OPTION SCHEME 2024 (TRCL ESOS 2024) WITH THE AGGREGATE SHARES UNDERLYING THE STOCK OPTION SCHEME AS 15,00,000 (FIFTEEN LAKHS ONLY) EQUITY SHARES OF RS.1/ EACH	AS PER NOTICE	AGAINST	THE EXERCISE PRICE FOR THE ESOP IS AT A DISCOUNT OF 75% TO THE CURRENT MARKET PRICE (CMP OF RS.800 AS AT 22ND APRIL 2024) WHICH IS NOT REASONABLE IN OUR VIEW. HENCE, WE RECOMMEND TO VOTE "AGAINST".
30/04/2024	TATA MOTORS LTD	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT OF TATA MOTORS LIMITED AND ITS SHAREHOLDERS.	AS PER NOTICE	FOR	THE COMPANY SEEKS APPROVAL FOR REDUCTION OF 'A' ORDINARY SHARES AND FOR ISSUANCE OF NEW ORDINARY SHARES AS CONSIDERATION OTHER THAN CASH FOR SUCH REDUCTION. THE CONSIDERATION IS 7 ORDINARY SHARES OF TATA MOTORS LIMITED FOR EVERY 10 'A' ORDINARY SHARES HELD. THE CONSIDERATION WILL BE SUBJECT TO TAXES WHICH SHALL BE DEDUCTED FROM THE CONSIDERATION AND DISCHARGED BY THE TRUST ON BEHALF OF THE SHAREHOLDERS. THE SCHEME WILL RESULT IN DILUTION OF PROMOTER VOTING RIGHTS OF ~3.2%. THERE WILL BE NO CASH OUTFLOW UNDER THE SCHEME. THE REDUCTION WILL SIMPLIFY AND CONSOLIDATE THE COMPANY'S CAPITAL STRUCTURE AND ELIMINATE THE PRICE DISCOUNT BETWEEN 'A' ORDINARY SHARES AND ORDINARY SHARES. IT WILL LEAD TO A REDUCTION IN THE OVERALL CAPITAL BASE OF THE COMPANY, MAKING IT 4% EPS ACCRETIVE FOR ALL SHAREHOLDERS. THE REDUCTION OF 'A' ORDINARY SHARES WILL ALSO HELP IN IMPROVING OVERALL MARKET CAPITALIZATION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
02/05/2024	COROMANDEL INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SURESH SUBRAMANIAN (DIN: 02070440) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/05/2024	TORRENT POWER LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF APURVA DIWANI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/05/2024	HDFC BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE ELIGIBILITY FOR RE APPOINTMENT, RE APPOINTMENT AND REMUNERATION OF MR. ATANU CHAKRABORTY (DIN: 01469375) AS A PART TIME CHAIRMAN AND INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	SHRI ATANU CHAKRABORTY, 63, HAS SERVED THE GOVERNMENT OF INDIA, FOR OVER THIRTY-FIVE (35) YEARS, AS AN IAS OFFICER IN THE GUJARAT CADRE. HE HAS HELD SEVERAL POSTS IN THE UNION GOVERNMENT AND THE GOVERNMENT OF GUJARAT. HE HAS ALSO SERVED ON THE BOARD OF WORLD BANK AS ALTERNATE GOVERNOR AS WELL AS ON THE CENTRAL BOARD OF DIRECTORS OF THE RBI. HE WAS APPOINTED AS A PART-TIME CHAIRPERSON AND INDEPENDENT DIRECTOR OF THE BANK FOR THREE YEARS FROM 5 MAY 2021. HE HAS ATTENDED ALL THIRTEEN BOARD MEETINGS HELD IN FY24 TILL THE DATE OF NOTICE AND ALL FIFTEEN BOARD MEETINGS HELD IN FY23. HE WAS PAID A REMUNERATION OF RS 3.5 MN AND SITTING FEE OF RS 5.5 MN (TOTAL OF RS 9.0 MN) FOR FY24. HIS REMUNERATION IS COMMENSURATE WITH HIS RESPONSIBILITIES AND THE SIZE AND COMPLEXITIES OF THE BUSINESS.
03/05/2024	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MS. PRAVEEN MAHAJAN (DIN: 07138514) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/05/2024	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. RAKESH SETHI (DIN: 02420709) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/05/2024	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO ACCORD APPROVAL FOR INCREASE THE BORROWING LIMIT OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/05/2024	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO ACCORD APPROVAL FOR CREATION OF CHARGE AND/OR MORTGAGE ON THE ASSETS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/05/2024	TATA CONSUMER PRODUCTS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF TATA CONSUMER PRODUCTS LIMITED SHARE BASED LONG TERM INCENTIVE SCHEME 2024 FOR GRANT OF PERFORMANCE SHARE UNITS TO THE ELIGIBLE EMPLOYEES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/05/2024	TATA CONSUMER PRODUCTS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR EXTENSION OF TATA CONSUMER PRODUCTS LIMITED SHARE BASED LONG TERM INCENTIVE SCHEME 2024 FOR GRANT OF PERFORMANCE SHARE UNITS TO THE ELIGIBLE EMPLOYEES OF SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/05/2024	TATA CONSUMER PRODUCTS LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. SHWETA SHARMA (DIN: 00043265) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 YEARS COMMENCING FROM MAY 7, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/05/2024	TATA CONSUMER PRODUCTS LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. BHARAT PURI (DIN: 02173566) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 YEARS COMMENCING FROM MAY 7, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/05/2024	DABUR INDIA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. ROMESH SOBTI (DIN: 00031034) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/05/2024	MAX HEALTHCARE INSTITUTE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. MICHAEL THOMAS NEEB AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/05/2024	MAX HEALTHCARE INSTITUTE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. MAHENDRA GUMANNMALU LODHA AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/05/2024	MPHASIS LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR APPOINTMENT OF MR. SUNIL GULATI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SUNIL GULATI, 64, IS A SENIOR LECTURER IN THE ECONOMICS DEPARTMENT AT COLUMBIA UNIVERSITY. CURRENTLY, HE IS THE CHAIRPERSON OF UEFA'S CLUB FINANCIAL CONTROL BODY AND ALSO SERVES AS A DIRECTOR ON THE BOARD OF T20 WORLD CUP USA INC. HE HAS SERVED ON THE FIFA EXECUTIVE COMMITTEE FROM 2013-2021, PRIOR TO WHICH HE SERVED AS PRESIDENT, U.S. SOCCER IN 2014, 2010 AND 2006. HE SERVED ON THE COLUMBIA ECONOMICS FACULTY FROM 1986 – 1990 AND AS A COUNTRY ECONOMIST FOR MOLDOVA THROUGH THE YOUNG PROFESSIONAL PROGRAM OF THE WORLD BANK IN 1991. HIS APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
08/05/2024	ASIAN PAINTS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. GOPICHAND KATRAGADDA (DIN: 02475721) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A PERIOD OF FIVE CONSECUTIVE YEARS FROM 1 APRIL 2024 TO 31 MARCH 2029.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/05/2024	ASIAN PAINTS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE REMUNERATION PAYABLE TO JOSHI APTE AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NO.: 000240), COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/05/2024	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF PRANAM WAHI (DIN: 00031914) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	SHRI PRANAM WAHI, 65, IS FORMER MANAGING DIRECTOR AND SENIOR RISK EXECUTIVE AT DBS BANK (SINGAPORE & INDONESIA). HE JOINED DBS AS CEO OF INDIA IN APRIL 2004. HE BEGAN HIS CAREER WITH HSBC IN 1982, WHERE HE WAS PART OF VARIOUS FUNCTIONS AND CORPORATE BANKING WITHIN THE HSBC GROUP IN INDIA. AFTER THAT, HE JOINED STANDARD CHARTERED BANK FOR TWO YEARS AND THEN RETURNED TO HSBC IN A SENIOR ROLE IN EARLY 1999. HE IS A CHARTERED ACCOUNTANT. HIS APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH THE STATUTORY REQUIREMENTS.
10/05/2024	AXIS BANK LTD	POSTAL BALLOT	AS PER NOTICE	REVISION IN CEILING OF FIXED REMUNERATION GRANTED TO NON EXECUTIVE DIRECTORS (NEDS) EXCLUDING THE NON EXECUTIVE (PART TIME) CHAIRPERSON.	AS PER NOTICE	FOR	SHAREHOLDERS APPROVED PAYMENT OF PROFIT RELATED COMMISSION OF RS 2.0 MN TO NON-EXECUTIVE DIRECTORS INCLUDING INDEPENDENT DIRECTORS, OTHER THAN PART TIME CHAIRPERSON IN THE 2021 AGM FOR FIVE YEARS FROM 1 APRIL 2021. IN TERMS OF THE GUIDELINES ON APPOINTMENT OF DIRECTORS AND CONSTITUTION OF COMMITTEES OF THE BOARD ISSUED BY THE RBI ON 9 FEBRUARY 2024, BANKS CAN NOW PAY A FIXED REMUNERATION TO EACH NED INCLUDING INDEPENDENT DIRECTORS UPTO RS. 3.0 MN P.A. AXIS BANK SEEKS SHAREHOLDER APPROVAL FOR THE PAYMENT OF COMPENSATION OF FIXED REMUNERATION UPTO RS 2.7 MN P.A. TO EACH OF THE NEDS (OTHER THAN THE CHAIRPERSON), AS MAY BE DETERMINED BY THE BOARD, IN TERMS OF THE REVISED RBI GUIDELINES FROM 1 APRIL 2024. THE FIXED REMUNERATION SHALL BE IN ADDITION TO SITTING FEES FOR ATTENDING THE MEETINGS OF THE BOARD AND COMMITTEES. NO CONCERN IDENTIFIED.
10/05/2024	BHARAT FORGE LTD.	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. AMIT KALYANI AS WHOLE TIME DIRECTOR DESIGNATED AS VICE CHAIRMAN AND JOINT MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SES HAS RAISED CONCERNS ARE NOT ON THE PROPOSED REMUNERATION, BUT ON HIS TIME COMMITMENT IS EXCESSIVE. IN OUR VIEW BHARAT FORGE LTD. REMAINS A FLAGSHIP COMPANY IN THE GROUP. MR. KALYANI'S TIME COMMITMENT REMAINS LARGELY WITH BHARAT FORGE LTD.
10/05/2024	BHARAT FORGE LTD.	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. DIPAK MANE (DIN 01215889), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
10/05/2024	SUN PHARMACEUTICAL INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS.	AS PER NOTICE	FOR	THE ACQUISITION WILL PROVIDE SUN PHARMA BETTER FLEXIBILITY & CONTROL OVER TARO'S OPERATIONS AND WILL ENABLE THE COMPANY TO OPTIMUM UTILISATION OF TARO'S FINANCIAL STRENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
10/05/2024	TVS MOTOR COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVING THE APPOINTMENT OF MR VIJAY SANKAR (DIN: 00007875) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF 5 (FIVE) YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/05/2024	TVS MOTOR COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVING THE APPOINTMENT OF MR SHAILESH HARIBHAKTI (DIN: 00007347) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF 5 (FIVE) YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/05/2024	TVS MOTOR COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF TVS MOTOR COMPANY EMPLOYEE STOCK OPTION PLAN ( TVSM ESOP PLAN OR PLAN ) TO THE ELIGIBLE EMPLOYEES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/05/2024	TVS MOTOR COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORISATION FOR SECONDARY ACQUISITION OF EQUITY SHARES OF TVS MOTOR COMPANY LIMITED BY TVSM EMPLOYEES STOCK OPTION TRUST FOR IMPLEMENTATION OF TVS MOTOR COMPANY EMPLOYEE STOCK OPTION PLAN ( PLAN ) AND PROVIDING FINANCIAL ASSISTANCE IN THIS REGARD.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
10/05/2024	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND REGULARIZE THE APPOINTMENT OF MR. CARLOS ANTONIO JAUREGUIZAR RUIZ-JARABO AS DIRECTOR (DIN - 10581062) [REPRESENTATIVE OF BUPA SINGAPORE HOLDINGS PTE. LTD]	AS PER NOTICE	NOT VOTED	DUE TO TECHNICAL GLITCH, WE COULD NOT VOTE
10/05/2024	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING, INCLUDING ANY PRE-IPO PLACEMENT, DISCOUNT AND RESERVATION CONTEMPLATED IN THE OFFER	AS PER NOTICE	NOT VOTED	DUE TO TECHNICAL GLITCH, WE COULD NOT VOTE
10/05/2024	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE AMENDMENT IN ESOP SCHEME 2024	AS PER NOTICE	NOT VOTED	DUE TO TECHNICAL GLITCH, WE COULD NOT VOTE
10/05/2024	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE AMENDMENT IN ESOP SCHEME 2024	AS PER NOTICE	NOT VOTED	DUE TO TECHNICAL GLITCH, WE COULD NOT VOTE
10/05/2024	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE INCREASE IN ESOP POOL	AS PER NOTICE	NOT VOTED	DUE TO TECHNICAL GLITCH, WE COULD NOT VOTE
11/05/2024	MANAPPURAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO BORROW IN EXCESS OF THE AGGREGATE OF PAID UP SHARE CAPITAL AND FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO INCREASE ITS BORROWING LIMITS TO RS 400.0 BN TO SUPPORT FUTURE GROWTH AND FINANCING BUSINESS OPPORTUNITIES AS AND WHEN THEY ARISE. NO CONCERNS IDENTIFIED.
11/05/2024	MANAPPURAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO CREATE CHARGE/MORTGAGE OVER THE PROPERTIES OF THE COMPANY FOR THE PURPOSE OF BORROWING IN TERMS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013.	AS PER NOTICE	FOR	THE COMPANY WOULD NEED TO CREATE A CHARGE ON ITS ASSETS TO RAISE INCREMENTAL DEBT. NO CONCERNS ON THIS.
11/05/2024	ABB INDIA LIMITED	AGM	AS PER NOTICE	CONSIDERATION AND ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023 AND REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/05/2024	ABB INDIA LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/05/2024	ABB INDIA LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. ADRIAN GUGGISBERG AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/05/2024	ABB INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO ASHWIN SOLANKI AND ASSOCIATES AS A COST AUDITOR OF THE COMPANY FOR FINANCIAL YEAR ENDING DECEMBER 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/05/2024	SUNDARAM FINANCE LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. ANURADHA RAO (HOLDING DIN: 07597195), AS INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/05/2024	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PRADEEP KUMAR SINHA (DIN: 00145126) AS AN INDEPENDENT DIRECTOR WITH EFFECT FROM FEBRUARY 17, 2024.	AS PER NOTICE	FOR	PRADEEP KUMAR SINHA, 68, IS A RETIRED IAS OFFICER WHO JOINED THE INDIAN ADMINISTRATIVE SERVICE IN 1977. HE HAS SERVED AS THE CABINET SECRETARY BEFORE MOVING TO THE PRIME MINISTER'S OFFICE WHEN HE RETIRED IN MARCH 2021. HE HOLDS A MASTER'S IN ECONOMICS FROM THE DELHI SCHOOL OF ECONOMICS AND AN M. PHIL IN SOCIAL SCIENCES FROM OXFORD UNIVERSITY. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS
14/05/2024	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	COMPENSATION PAYABLE TO MR. PRADEEP KUMAR SINHA (DIN: 00145126) AS NON EXECUTIVE PART TIME CHAIRMAN WITH EFFECT FROM JULY 1, 2024 OR THE DATE OF APPROVAL FROM RESERVE BANK OF INDIA, WHICHEVER IS LATER.	AS PER NOTICE	FOR	THE BANK PROPOSES TO APPOINT PRADEEP KUMAR SINHA, AS NON-EXECUTIVE PART-TIME CHAIRPERSON WITH EFFECT FROM 1 JULY 2024 OR AS APPROVED BY THE RBI TILL 16 FEBRUARY 2026 AT A FIXED REMUNERATION OF RS 5.0 MN PER ANNUM AND PAYMENT OF SITTING FEES, MAINTENANCE OF A CHAIRMAN'S OFFICE, AND REIMBURSEMENT OF TRAVEL AND OTHER EXPENSES & ALLOWANCES FOR ATTENDING TO HIS DUTIES AS CHAIRPERSON OF THE BANK. THE CURRENT NON-EXECUTIVE PART-TIME CHAIRPERSON, GIRISH CHANDRA CHATURVEDI SHALL BE COMPLETING HIS SECOND TERM AS AN INDEPENDENT DIRECTOR ON 30 JUNE 2024. THE PROPOSED REMUNERATION IS COMMENSURATE WITH HIS RESPONSIBILITIES AS CHAIRPERSON OF ICICI BANK AND THAT PAID TO INDUSTRY PEERS.
14/05/2024	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	REVISION IN COMPENSATION IN THE FORM OF FIXED REMUNERATION PAYABLE TO THE NON EXECUTIVE DIRECTORS (OTHER THAN PART TIME CHAIRMAN AND THE DIRECTOR NOMINATED BY THE GOVERNMENT OF INDIA).	AS PER NOTICE	FOR	SHAREHOLDERS APPROVED PAYMENT OF PROFIT RELATED COMMISSION TO NON-EXECUTIVE DIRECTORS INCLUDING INDEPENDENT DIRECTORS, EXCEPT FOR PART TIME CHAIRPERSON IN THE AGM OF 2021. IN TERMS OF THE GUIDELINES ON APPOINTMENT OF DIRECTORS AND CONSTITUTION OF COMMITTEES OF THE BOARD ISSUED BY THE RBI ON 9 FEBRUARY 2024, BANKS CAN NOW PAY A FIXED REMUNERATION TO EACH NED INCLUDING INDEPENDENT DIRECTORS UPTO RS. 3.0 MN P.A. ICICI BANK SEEKS SHAREHOLDER APPROVAL FOR THE PAYMENT OF COMPENSATION OF FIXED REMUNERATION UPTO RS 3.0 MN PER ANNUM TO EACH OF THE NEDS, OTHER THAN THE PART-TIME CHAIRPERSON AND THE GOVERNMENT NOMINEE DIRECTOR, IN TERMS OF THE REVISED RBI GUIDELINES FROM 10 FEBRUARY 2024. THE FIXED REMUNERATION IS IN ADDITION TO THE SITTING FEE FOR ATTENDING EACH MEETING OF THE BOARD/BOARD LEVEL COMMITTEES.
14/05/2024	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	REVISION IN FIXED REMUNERATION OF MR. GIRISH CHANDRA CHATURVEDI (DIN: 00110996), NON EXECUTIVE (PARTTIME) CHAIRMAN.	AS PER NOTICE	FOR	REMUNERATION OF MR. GIRISH CHANDRA CHATURVEDI HAS NOT INCREASED SINCE HIS APPOINTMENT IN JULY 2018. GIVEN THE TIME DEDICATED BY MR. GIRISH CHANDRA CHATURVEDI AND THE EXPERTISE HE BRINGS TO THE TABLE, BANK IS SEEKING SHAREHOLDERS APPROVALS TO INCREASE FIXED REMUNERATION FROM RS. 3.5 MN TO RS. 5 MN ON PRO RATA BASIS, WITH EFFECT FROM APRIL 1, 2024 TILL JUNE 30, 2024. SINCE, THE REMUNERATION OF INDEPENDENT DIRECTOR (NON- EXECUTIVE PART-TIME CHAIRMAN) OF THE BANK IS AS PER RBI NORMS AND RBI VIDE ITS LETTER DATED APRIL 2, 2024 HAS APPROVED THE FIXED REMUNERATION OF RS.50,00,000/- PER ANNUM, HENCE, NO CONCERN IS IDENTIFIED.
14/05/2024	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. AJAY KUMAR GUPTA (DIN: 07580795) AS A DIRECTOR AND WHOLE TIME DIRECTOR (DESIGNATED AS EXECUTIVE DIRECTOR) WITH EFFECT FROM MARCH 15, 2024 AND PAYMENT OF REMUNERATION TO HIM.	AS PER NOTICE	FOR	THE BANK IS SEEKING SHAREHOLDERS' APPROVAL FOR APPOINTMENT OF MR. AJAY KUMAR GUPTA AS DIRECTOR LIABLE TO RETIRE BY ROTATION AND AS A WHOLETEIME DIRECTOR (DESIGNATED AS EXECUTIVE DIRECTOR) OF THE BANK W.E.F. 15TH MARCH, 2024 TO 26TH NOVEMBER, 2026. BOARD HAS RECOMMENDED FIXED REMUNERATION OF RS. 5.1 MN (INCLUDING SALARY & SUPPLEMENTARY ALLOWANCE), SUBJECT TO ANNUAL REVISION. AS PER RBI GUIDELINES VARIABLE PAY CAN RANGE FROM 1X - 3X OF FIXED PAY AND IT IS SUBJECT TO APPROVAL FROM RBI. NO CONCERN HAS BEEN IDENTIFIED REGARDING PROFILE AND TIME COMMITMENT OF MR. AJAY KUMAR GUPTA.
14/05/2024	SANOFI INDIA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE ANNUAL AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE YEAR ENDED DECEMBER 31, 2023 INCLUDING THE BALANCE SHEET AS ON DECEMBER 31, 2023, THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED ON THAT DATE AND REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/05/2024	SANOFI INDIA LIMITED	AGM	AS PER NOTICE	A. TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS. 50 PER EQUITY SHARE OF RS. 10 EACH FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023. B. TO DECLARE A FINAL DIVIDEND OF RS. 117 PER EQUITY SHARE OF RS. 10 EACH FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/05/2024	SANOFI INDIA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. VAIBHAV KARANJIVAR (DIN: 09049375), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/05/2024	SANOFI INDIA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. RODOLFO HROSZ (DIN: 09609832), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/05/2024	SANOFI INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO M/S. KIRIT MEHTA AND CO. COST AUDITORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/05/2024	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF ONE SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENTRAL GOVERNMENT PURSUANT TO THE PROVISIONS UNDER SECTION 9(3)(I) OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/05/2024	BANK OF BARODA	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE APPOINTMENT OF SHRI SANJAY VINAYAK MUDALIAR, AS AN EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/05/2024	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF SHRI SANJAY KAPOOR AS DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENTRAL GOVERNMENT PURSUANT TO THE PROVISIONS UNDER SECTION 9(3)(I) OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970.MR SANJAY KAPOOR, AGED 57 YEARS OF PANCHKULA, HARYANA IS A BSC GRADUATE AND CHARTERED ACCOUNTANT. HE IS A PRACTICING CHARTERED ACCOUNTANT FOR MORE THAN 30 YEARS HAVING EXPERIENCE IN CONSULTING SERVICES, FINANCE, ECONOMICS, HR, RISK, BUSINESS MANAGEMENT ETC. HE WAS ON THE BOARD OF INDIAN OIL CORPORATION LTD FOR 2015 TO 2018	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/05/2024	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF SHRI SURESH CHAND GARG AS DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENTRAL GOVERNMENT PURSUANT TO THE PROVISIONS UNDER SECTION 9(3)(I) OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970.MR. SURESH CHAND GARG, AGED 58 YEARS OF JAIPUR IS FCA AND INSOLVENCY PROFESSIONAL APART FROM B-COM AND M.COM. HE IS A PRACTICING CHARTERED ACCOUNTANT WITH 29 YEARS OF WORK EXPERIENCE AND SPECIAL KNOWLEDGE IN THE FIELDS OF FINANCE, BANKING, AUDIT, TAXATION AND INSOLVENCY RESOLUTION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
15/05/2024	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF SHRI KARTAR SINGH CHAUHAN AS DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENTRAL GOVERNMENT PURSUANT TO THE PROVISIONS UNDER SECTION 9(3)(I) OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970.MR. KARTAR SINGH CHAUHAN, AGED 60 YEARS OF NEW DELHI IS M.COM, CHARTERED ACCOUNTANT AND HAVING CERTIFICATE COURSES ON CONCURRENT AUDITS OF BANKS, FOREX & TREASURY MANAGEMENT AND GOODS & SERVICE TAX. HE IS HAVING PROFESSIONAL EXPERIENCE OF MORE THAN 33 YEARS IN AUDIT, FINANCE, TAXATION, POLICY FORMULATION, CORPORATE GOVERNANCE ETC. HE WAS ON THE BOARD OF STEEL AUTHORITY OF INDIA (SAIL) FROM 2017 TO 2020.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/05/2024	BANK OF BARODA	EGM	AS PER NOTICE	ELECTION OF SHRI RAVINDRAN MENON AS DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENTRAL GOVERNMENT PURSUANT TO THE PROVISIONS UNDER SECTION 9(3)(I) OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970.MR. RAVINDRAN MENON AGED 62 YEARS OF MUMBAI IS M.SC, MBA WITH A PROVEN TRACK RECORD OF BUILDING AND GROWING SUCCESSFUL BUSINESS. MR RAVINDRAN SERVED AS CEO OF HSBC ASSET MANAGEMENT (INDIA) A LEADING PROVIDER OF ASSET MANAGEMENT SERVICES TO RETAIL AND INSTITUTIONAL CLIENTS IN INDIA. DURING HIS 37 YEAR CAREER HE HAS MANAGED AND LEAD LARGE TEAMS ACROSS MULTIPLE FUNCTIONS, INCLUDING INVESTMENT MANAGEMENT, SALES, MARKETING, OPERATIONS, CORPORATE FINANCE, CAPITAL MARKETS AND RISK MANAGEMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/05/2024	CIPLA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT DR. BALRAM BHARGAVA AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/05/2024	CIPLA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE PAYMENT OF ONE TIME LONG TERM INCENTIVE TO MR. UMANG VOHRA, MANAGING DIRECTOR AND GLOBAL CHIEF EXECUTIVE OFFICER.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/05/2024	IDFC FIRST BANK LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION OF: (I) IDFC FINANCIAL HOLDING COMPANY LIMITED INTO AND WITH IDFC LIMITED, AND (II) IDFC LIMITED INTO AND WITH IDFC FIRST BANK LIMITED AND THEIR RESPECTIVE SHAREHOLDERS, AND REDUCTION OF SECURITIES PREMIUM ACCOUNT OF THE BANK.	AS PER NOTICE	FOR	1. POST AMALGAMATION, THE CORPORATE STRUCTURE OF GROUP WILL BE SIMPLIFIED. 2. UNIFICATION & STREAMLINING OF THE REGULATORY COMPLIANCES OF BOTH THE LISTED ENTITIES. 3.SCHEME WILL FACILITATE COMPLIANCE BY IDFC LIMITED WITH THE PROMOTER OWNERSHIP NORMS SET OUT UNDER THE 2013 PRIVATE BANKING LICENSE GUIDELINES. 4.NO IMPACT OF AMALGAMATION ON EXISTING BOND HOLDERS OF IDFC FIRST BANK AS THERE IS NO CHANGE IN BOND CHARACTERISTICS HELD BY BOND HOLDERS INCLUDING SBI LIFE. 5. NO IMPACT OF AMALGAMATION ON FINANCIALS AND / OR RATINGS OF IDFC FIRST. RATINGS WERE RE-AFFIRMED ON OCTOBER 9, 2023, BY CRISIL. 6. THERE ARE NO FINANCIAL COVENANTS IN OUR INVESTED BONDS.
17/05/2024	DOMS INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF DOMS INDUSTRIES LIMITED EMPLOYEE STOCK OPTION PLAN 2023 ('ESOP 2023'/'THE PLAN').	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/05/2024	DOMS INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF GRANT OF OPTIONS TO THE EMPLOYEES OF THE SUBSIDIARY COMPANIES FROM EMPLOYEE STOCK OPTION PLAN (ESOP 2023 /'THE PLAN') OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/05/2024	DOMS INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR PROVIDING LOAN TO THE SUBSIDIARY COMPANIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/05/2024	DOMS INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF PROMOTER'S RIGHTS IN ACCORDANCE WITH REGULATION 31B OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED ('SEBI LODR REGULATIONS').	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/05/2024	NESTLE INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS SUNEETA REDDY (DIN: 00001873), AS AN ADDITIONAL DIRECTOR AND INDEPENDENT NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/05/2024	NESTLE INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR THE PAYMENT OF GENERAL LICENCE FEES (ROYALTY) BY NESTLE INDIA LIMITED (THE COMPANY) TO SOCIÉTÉ DES PRODUITS NESTLÉ S.A. (THE LICENSOR ), BEING A RELATED PARTY AS PER REGULATION 2(1)(2B) OF THE LISTING REGULATIONS, AT THE RATE NOT EXCEEDING 5.25 PER CENT , NET OF TAXES, OF THE NET SALES OF THE PRODUCTS SOLD BY THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/05/2024	THE FEDERAL BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. SIDHARTH SENGUPTA (DIN: 08467648) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	SIDHARTH SENGUPTA, 65, IS THE FORMER DEPUTY MANAGING DIRECTOR OF INTERNATIONAL BANKING GROUP OF STATE BANK OF INDIA (SBI). HE WAS ASSOCIATED WITH SBI FOR OVER 36 YEARS AND HELD LEADERSHIP ROLES IN INDIA AND OVERSEAS. HE HAS BEEN SERVING ON THE BANK'S BOARD SINCE 13 JUNE 2019. HE HAS ATTENDED ALL SEVENTEEN BOARD MEETINGS HELD IN FY23 AND ALL TWENTY-ONE BOARD MEETINGS HELD IN FY24. HIS REAPPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH THE STATUTORY REQUIREMENTS.
18/05/2024	THE FEDERAL BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. MANOJ FADNIS (DIN: 01087055) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	MANOJ FADNIS, 63, IS A PRACTICING CHARTERED ACCOUNTANT AND THE FOUNDING PARTNER OF FADNIS & GUPTA, CHARTERED ACCOUNTANTS. HE HAS BEEN SERVING ON THE BANK'S BOARD SINCE 13 JUNE 2019. HE HAS ATTENDED ALL SEVENTEEN BOARD MEETINGS HELD DURING FY23 AND ALL TWENTY-ONE BOARD MEETINGS HELD IN FY24. HIS REAPPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH THE STATUTORY REQUIREMENTS.
18/05/2024	AMBUJA CEMENTS LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH ACC LIMITED FOR FINANCIAL YEAR 2024-25 AND 2025-26.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/05/2024	AMBUJA CEMENTS LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SANGHI INDUSTRIES LIMITED FOR FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/05/2024	SHEELA FOAM LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE RELATED PARTY TRANSACTIONS WITH KURLON ENTERPRISE LIMITED (SUBSIDIARY OF SHEELA FOAM LIMITED) FOR AN AMOUNT NOT EXCEEDING IN THE AGGREGATE RS. 1250 CRORES FOR THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	FOR	KURLON WAS ACQUIRED BY SHEELA FOAM IN OCTOBER 2023. SHEELA FOAM CURRENTLY HOLDS 97.25% EQUITY STAKE IN KURLON. THE RELATED PARTY TRANSACTIONS WITH KURLON ARE IN THE NATURE OF PROCUREMENT AND SALE ANY GOODS OR MATERIALS, SELLING OR OTHERWISE DISPOSING OF, OR BUYING, LEASING OF PROPERTY OF ANY KIND, AVAILING OR RENDERING OF ANY SERVICES, APPOINTMENT OF AGENT FOR PURCHASE OR SALE OF GOODS (INCLUDING CAPITAL GOODS), MATERIALS, SERVICES OR PROPERTY OR OTHERWISE DISPOSING OF ANY GOODS, MATERIALS OR PROPERTY OR AVAILING OR RENDERING OF ANY SERVICES OR APPOINTMENT ARE OPERATIONAL IN NATURE. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND ON AN ARM'S LENGTH BASIS. FURTHER, THE APPROVAL IS SOUGHT FOR ONE YEAR, I.E., FY25. HENCE, WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/05/2024	ADITYA BIRLA FINANCE LIMITED	CCM	AS PER NOTICE	RESOLVED THAT CONSENT IS HEREBY GIVEN TO THE DEBENTURE TRUSTEE TO ISSUE THE NOC FOR SCHEME OF AMALGAMATION OF ADITYA BIRLA FINANCE LIMITED(ABFL) WITH ADITYA BIRLA CAPITAL LIMITED (ABCL) IN ACCORDANCE WITH SECTION 230-232 OF COMPANIES ACT, 2013 AND IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF INCOME TAX ACT, 1961.	AS PER NOTICE	FOR	1. THE PROPOSED AMALGAMATION WILL RESULT IN COMPLIANCE WITH SCALE BASED REGULATIONS OF RBI WHICH REQUIRE MANDATORY LISTING OF ABFL BY SEPTEMBER 30, 2025. 2. POST AMALGAMATION, THE CORPORATE STRUCTURE OF GROUP WILL BE SIMPLIFIED. NO CHANGE IN SHAREHOLDING OF PROMOTER. 3. ACCESS TO CAPITAL IMPROVES FOR ABFL AS IT MERGES IN LISTED ENTITY. CAPITALIZATION OF ABFL WILL IMPROVE POST AMALGAMATION FROM CURRENT LEVELS BY ~150 BPS AS INDICATED BY MANAGEMENT. 4. NO IMPACT OF AMALGAMATION ON EXISTING BOND HOLDERS OF ABFL AS THERE IS NO CHANGE IN BOND CHARACTERISTICS HELD BY BOND HOLDERS INCLUDING SBI LIFE. 5. RATINGS OF ADITYA BIRLA FINANCE ALREADY CONSIDER CONSOLIDATED ADITYA BIRLA CAPITAL BUSINESS PROFILE. HENCE THERE IS NO CHANGE IN RATINGS EXPECTED POST THE COMPLETION OF AMALGAMATION AS THERE IS NO CHANGE IN BUSINESS PROFILE ON CONSOLIDATED LEVEL.
29/05/2024	WIPRO LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SRINIVAS PALLIA (DIN: 10574442) AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/05/2024	WIPRO LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR PAYMENT OF CASH COMPENSATION TO MR. THIERRY DELAPORTE (DIN: 08107242), FORMER CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/05/2024	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DIVYA SEHGAL (DIN: 01775308) AS A NON EXECUTIVE AND NON INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK W.E.F. APRIL 01, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/05/2024	TATA CONSULTANCY SERVICES LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT A THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON; AND B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION
31/05/2024	TATA CONSULTANCY SERVICES LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDENDS (INCLUDING A SPECIAL DIVIDEND) ON EQUITY SHARES AND TO DECLARE A FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2023-24.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND FOR FY24 AGGREGATES TO RS. 73.0 PER SHARE, WITH A TOTAL OUTFLOW OF RS. 264.3 BN. THE DIVIDEND PAYOUT RATIO FOR THE YEAR IS 60.7% OF THE STANDALONE P&AT. THE COMPANY HAS A PRACTICE OF RETURNING 80% TO 100% OF THE FREE CASH FLOW TO SHAREHOLDERS THROUGH DIVIDENDS AND BUYBACKS. IN FY24 THE COMPANY CARRIED OUT A BUYBACK IN WHICH THE PAYOUT AGGREGATED TO RS 474.4 BN WHICH WAS 108.9% OF THE STANDALONE FY24 PROFIT GIVEN THE HEALTHY PAYOUT MAINTAINED BY THE COMPANY. WE RECOMMEND TO VOTE FOR THE RESOLUTION
31/05/2024	TATA CONSULTANCY SERVICES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF N CHANDRASEKARAN (DIN 00121863), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	N CHANDRASEKARAN, 60, IS THE CHAIRPERSON OF TATA SONS PVT LTD (HOLDING COMPANY AND PROMOTER). HE HAS ATTENDED ALL FIVE BOARD MEETINGS HELD IN FY24. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
31/05/2024	TATA CONSULTANCY SERVICES LTD	AGM	AS PER NOTICE	TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS WITH IDENTIFIED SUBSIDIARIES OF PROMOTER COMPANY AND/OR THEIR SUBSIDIARIES.	AS PER NOTICE	FOR	THE PROPOSED RELATED PARTY TRANSACTIONS INCLUDE: RENDERING OF IT/ITE SERVICES INCLUDING IT, SUPPLY OF HARDWARE AND SOFTWARE, REIMBURSEMENT OF EXPENSES RELATING TO IT INFRASTRUCTURE SERVICES, PROCUREMENT OF GOODS, SERVICES, SPONSORSHIP, LEASING OF PROPERTY. THE RESOLUTION IS ENABLING IN NATURE: APPROVAL IS ALSO BEING SOUGHT FOR ANY OTHER TRANSACTIONS BETWEEN THE PARTIES FOR TRANSFER OF RESOURCES, SERVICES AND OBLIGATIONS. FURTHER, WHILE THE RESOLUTION CAPS THE RPTS AT 1.2% OF THE CONSOLIDATED TURNOVER OF THE COMPANY WITH SINGLE RELATED PARTY AND 4.2% OF THE CONSOLIDATED TURNOVER OF THE COMPANY ACROSS ALL RELATED PARTIES, WE EXPECT THE COMPANY TO PROVIDE AN ABSOLUTE CAP ON THE AMOUNT OF THE PROPOSED RPTS. EVEN SO, IN THE PAST, THE RPTS WITH TATA SONS PRIVATE LTD AND ITS SUBSIDIARIES, CUMULATIVELY, HAVE BEEN IN THE RANGE OF 0.8% TO 1.1% OF THE CONSOLIDATED TURNOVER. FURTHER, THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. HENCE, WE SUPPORT THE RESOLUTION.
31/05/2024	TATA CONSULTANCY SERVICES LTD	AGM	AS PER NOTICE	TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS WITH TEXAS NETWORKS LIMITED.	AS PER NOTICE	FOR	TEXAS NETWORKS LIMITED IS A SUBSIDIARY OF TATA SONS PRIVATE LIMITED AND AN ASSOCIATE OF THE COMPANY – THE COMPANY SEEKS APPROVAL FOR TRANSACTIONS UPTO RS. 150.0 Bn OVER 12 YEARS FROM FY24. THE PROPOSED RELATED PARTY TRANSACTIONS INCLUDE: RENDERING OF IT/ITE SERVICES INCLUDING IT, SUPPLY OF HARDWARE AND SOFTWARE, REIMBURSEMENT OF EXPENSES RELATING TO IT INFRASTRUCTURE SERVICES, PROCUREMENT OF GOODS, SERVICES, SPONSORSHIP, LEASING OF PROPERTY. THE RESOLUTION IS ENABLING IN NATURE: APPROVAL IS ALSO BEING SOUGHT FOR ANY OTHER TRANSACTIONS BETWEEN THE PARTIES FOR TRANSFER OF RESOURCES, SERVICES AND OBLIGATIONS. WHILE THE NOTICE MENTIONS A CONTRACT DURATION OF TWELVE YEARS, WE NOTE THAT THE COMPANY IS SEEKING APPROVAL FOR FY25, AND WE EXPECT THE COMPANY TO CONTINUE TO SEEK APPROVAL FOR THE RPTS ON AN ANNUAL BASIS. THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. HENCE, WE SUPPORT THE RESOLUTION.
31/05/2024	TATA CONSULTANCY SERVICES LTD	AGM	AS PER NOTICE	TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS WITH TATA MOTORS LIMITED, JAGUAR LAND ROVER LIMITED AND/OR THEIR IDENTIFIED SUBSIDIARIES.	AS PER NOTICE	FOR	TATA MOTORS LIMITED IS AN ASSOCIATE OF PROMOTER, TATA SONS PRIVATE LIMITED. JAGUAR LAND ROVER LIMITED IS A SUBSIDIARY OF TATA MOTORS LIMITED. THE COMPANY SEEKS APPROVAL FOR RPTS WITH TATA MOTORS LIMITED, JAGUAR LAND ROVER LIMITED AND/OR THEIR SUBSIDIARIES UPTO RS. 45 Bn ANNUALLY. THE PROPOSED RELATED PARTY TRANSACTIONS INCLUDE: RENDERING OF IT/ITE SERVICES INCLUDING IT, SUPPLY OF HARDWARE AND SOFTWARE, REIMBURSEMENT OF EXPENSES RELATING TO IT INFRASTRUCTURE SERVICES, PROCUREMENT OF GOODS, SERVICES, SPONSORSHIP, LEASING OF PROPERTY. THE RESOLUTION IS ENABLING IN NATURE: APPROVAL IS ALSO BEING SOUGHT FOR ANY OTHER TRANSACTIONS BETWEEN THE PARTIES FOR TRANSFER OF RESOURCES, SERVICES AND OBLIGATIONS. THE COMPANY HAS PROVIDED DETAILS REGARDING PAST TRANSACTIONS WITH ASSOCIATES/JOINT VENTURES OF PROMOTER COMPANY AND THEIR SUBSIDIARIES. HOWEVER, THE COMPANY MUST PROVIDE DETAILS ABOUT THE PAST TRANSACTIONS CARRIED OUT TATA MOTORS LIMITED, JAGUAR LAND ROVER LIMITED AND/OR THEIR SUBSIDIARIES, SEPARATELY. NEVERTHELESS, THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. HENCE, WE SUPPORT THE RESOLUTION.
31/05/2024	TATA CONSULTANCY SERVICES LTD	AGM	AS PER NOTICE	TO APPROVE EXISTING AS WELL AS NEW MATERIAL RELATED PARTY TRANSACTIONS WITH TATA CONSULTANCY SERVICES JAPAN, LTD., SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	TATA CONSULTANCY SERVICES JAPAN LIMITED IS A 66% SUBSIDIARY OF TCS. THE REMAINING 34% IS HELD BY MITSUBISHI CORPORATION. THE PROPOSED RELATED PARTY TRANSACTIONS INCLUDE: RENDERING OF IT/ITE SERVICES INCLUDING IT, SUPPLY OF HARDWARE AND SOFTWARE, REIMBURSEMENT OF EXPENSES RELATING TO IT INFRASTRUCTURE SERVICES, PROCUREMENT OF GOODS, SERVICES, SPONSORSHIP, LEASING OF PROPERTY. THE RESOLUTION IS ENABLING IN NATURE: APPROVAL IS ALSO BEING SOUGHT FOR ANY OTHER TRANSACTIONS BETWEEN THE PARTIES FOR TRANSFER OF RESOURCES, SERVICES AND OBLIGATIONS. IN FY24 THE TRANSACTIONS WITH TATA CONSULTANCY SERVICES JAPAN LTD AGGREGATED TO 0.5% OF THE CONSOLIDATED TURNOVER OF FY24. WHILE THE RESOLUTION CAPS THE RPTS AT 1.0% OF THE CONSOLIDATED TURNOVER OF THE COMPANY, WE EXPECT THE COMPANY TO PROVIDE AN ABSOLUTE CAP ON THE AMOUNT OF PROPOSED RPTS. NEVERTHELESS, THE PROPOSED TRANSACTIONS ARE OPERATIONAL IN NATURE, IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. HENCE, WE SUPPORT THE RESOLUTION.
01/06/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE ISSUANCE OF COMPULSORY CONVERTIBLE DEBENTURES (CCDS) ON PREFERENTIAL BASIS TO THE IDENTIFIED INVESTORS.	AS PER NOTICE	FOR	SINCE THE COMPANY AIMS TO SHORE UP THEIR CAPITAL BUFFER, WE SUPPORT THE RESOLUTION.
01/06/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE ISSUANCE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE IDENTIFIED INVESTORS.	AS PER NOTICE	FOR	UGRO CAPITAL LIMITED (UGRO) SEEKS APPROVAL TO RAISE ~RS. 13.3 Bn THROUGH A MIX OF COMPULSORILY CONVERTIBLE DEBENTURES AND WARRANTS. THE FUNDS WILL PRIMARILY BE USED (80% OF THE PROCEEDS) FOR EXPANDING THE LOAN PORTFOLIO OF THE COMPANY. 15% OF THE FUNDS WILL ALSO BE USED FOR REPAYING THE DEBT OBLIGATIONS, WITH THE BALANCE BEING USED FOR GENERAL CORPORATE PURPOSES. WE SUPPORT THE RESOLUTION.
01/06/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO INCREASE THE AGGREGATE LIMIT OF INVESTMENT BY NON RESIDENT INDIANS ( NRIS ) / OVERSEAS INDIAN CITIZENS ( OCS ) IN SHARE CAPITAL OF THE COMPANY.	AS PER NOTICE	FOR	THIS IS AN ENABLING RESOLUTION TO FACILITATE THE FUND RAISE FROM THE PREFERENTIAL ISSUE OF COMPULSORILY CONVERTIBLE DEBENTURES AND WARRANTS IN RESOLUTION #1 AND RESOLUTION #2. SINCE WE SUPPORT THE FUND RAISING, WE SUPPORT THIS INCREASE IN LIMITS
01/06/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF MR. ROHIT GOYAL (DIN: 05285518) AS NON EXECUTIVE (NOMINEE) DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	ROHIT GOYAL, 40, IS CURRENTLY VICE PRESIDENT AT DANISH SUSTAINABLE DEVELOPMENT GOALS INVESTMENT FUND K/S (IFJ). NO CONCERNS ON HIS APPOINTMENT.
01/06/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR ACQUISITION OF DATASIGNS TECHNOLOGIES PRIVATE LIMITED.	AS PER NOTICE	AGAINST	THE COMPANY SEEKS SHAREHOLDER APPROVAL TO ACQUIRE DATA TECHNOLOGIES PRIVATE LIMITED (DTPL) – A PRIVATELY HELD ENTITY WHICH OPERATES AN EMBEDDED FINTECH PLATFORM KNOWN AS MYSHUBHIFE. IN ABSENCE OF COMPREHENSIVE FINANCIAL PROFILE OF DTPL AND NON-DISCLOSURE OF GRANULAR DETAILS OF VALUATIONS, WE DO NOT SUPPORT THE RESOLUTION.
01/06/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	FURTHER ISSUE OF EQUITY SHARES IN CONSIDERATION FOR ACQUISITION OF DATASIGNS TECHNOLOGIES PRIVATE LIMITED.	AS PER NOTICE	AGAINST	LINKED TO RESOLUTION #3 AND HENCE WE DO NOT SUPPORT THE RESOLUTION.
04/06/2024	DLF LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF LT. GEN. AJAI SINGH (RETD.) (DIN: 10540436) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/06/2024	DLF LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. RAJIV SINGH (DIN: 0003214), WHOLE TIME DIRECTOR DESIGNATED AS CHAIRMAN.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/06/2024	ADITYA BIRLA FASHION AND RETAIL LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION (BY WAY OF MERGER BY ABSORPTION) AMONG ADITYA BIRLA FASHION AND RETAIL LIMITED AND TCNS CLOTHING CO. LIMITED AND THEIR RESPECTIVE SHAREHOLDERS.	AS PER NOTICE	FOR	IN MAY 2023, ABFRL ANNOUNCED ACQUISITION AND SUBSEQUENT MERGER OF TCNS THROUGH A TWOSTEP APPROACH. IN THE FIRST STEP, ABFRL ACQUIRED THE FOUNDING PROMOTERS' EQUITY STAKE THROUGH A SHARE PURCHASE AGREEMENT AND AN OPEN OFFER FOR PUBLIC SHAREHOLDERS, AND SUBSEQUENTLY TCNS BECAME A MATERIAL SUBSIDIARY OF ABFRL. FURTHER THE MERGER WILL HELP STRENGTHEN OPERATIONAL AND FINANCIAL SYNERGIES BETWEEN TCNS AND ABFRL.
06/06/2024	EQUITAS SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. GULSHAN RAI (DIN: 01594321) AS INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	DR. GULSHAN RAI, 71, SERVED IN VARIOUS POSITIONS AT THE PRIME MINISTER'S OFFICE AND RETIRED AS THE NATIONAL CYBER SECURITY COORDINATOR, GOVERNMENT OF INDIA. HE HAS ALSO BEEN DIRECTOR GENERAL CERT-IN (INDIAN COMPUTER EMERGENCY RESPONSE TEAM) AND GROUP COORDINATOR OF E-SECURITY AND CYBER LAW DIVISION IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY. HE HOLDS A DOCTORAL DEGREE AND MASTER'S DEGREE IN ELECTRONICS & COMMUNICATIONS AND IN PHYSICS. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
06/06/2024	EQUITAS SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANIL KUMAR SHARMA (DIN: 08537123) AS INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	ANIL KUMAR SHARMA, 61, RETIRED AS EXECUTIVE DIRECTOR, RESERVE BANK OF INDIA IN MARCH 2023, AFTER 37 YEARS OF SERVICE. HE HOLDS A MASTER'S DEGREE IN ECONOMICS AND CAIIB AND DIPLOMA IN TREASURY, INVESTMENT & RISK MANAGEMENT (DTIRM) FROM INDIAN INSTITUTE OF BANKING & FINANCE. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
06/06/2024	EQUITAS SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANIL KUMAR SHARMA (DIN: 08537123) AS PART TIME CHAIRMAN OF THE BANK.	AS PER NOTICE	FOR	EQUITAS SMALL FINANCE BANK (ESFB) PROPOSES TO APPOINT ANIL KUMAR SHARMA AS PART-TIME CHAIRPERSON FOR THREE YEARS. THE APPOINTMENT HAS BEEN APPROVED BY THE RBI ON A APRIL 2024 AT A FIXED REMUNERATION OF RS.1.6 MN PER ANNUM IN ADDITION TO THE SITTING FEE FOR ATTENDING BOARD/COMMITTEE MEETINGS. THE PROPOSED REMUNERATION IS COMMENSURATE WITH THE SIZE SCALE AND OPERATIONS OF ESFB AND COMPARABLE TO INDUSTRY PEERS. THE APPOINTMENT AS PART-TIME CHAIRPERSON IS IN LINE WITH STATUTORY REQUIREMENTS.
06/06/2024	FEDBANK FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SUNIL SATYAPAL GULATI (DIN: 00016990) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	HIS APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
06/06/2024	FEDBANK FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAMESH SUNIDARRAJAN (DIN: 10500779) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	HIS APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
06/06/2024	FEDBANK FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	CONTINUATION OF MR. MANINDER SINGH JUNEJA (DIN: 02680016) AS A NOMINEE DIRECTOR.	AS PER NOTICE	FOR	HIS CONTINUATION AS A NOMINEE DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
06/06/2024	FEDBANK FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. HARSH DUGAR (DIN: 00832748) AS A NOMINEE DIRECTOR.	AS PER NOTICE	FOR	HIS APPOINTMENT AS A NOMINEE DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
06/06/2024	ITC LIMITED	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT AMONGST ITC LIMITED ("DEMERGED COMPANY") AND ITC HOTELS LIMITED ("RESULTING COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.	AS PER NOTICE	FOR	THE COMPANY IS SEEKING SHAREHOLDERS' APPROVAL FOR PROPOSED SCHEME OF ARRANGEMENT AMONGST ITC LIMITED (ITC) AND ITC HOTELS LIMITED (ITCHL) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ("SCHEME"). THE COMPANY HAS STATED THAT THE SCHEME HAS BEEN PROPOSED TO SEGREGATE HOTELS BUSINESS FROM THE REMAINING BUSINESS WITH THE OBJECTIVE TO PURE PLAY HOTEL BUSINESS ENTITY WITH THE OBJECT OF UNLOCKING VALUE FOR THE SHAREHOLDER. IT IS INTENDED TO ALLOT THE SHAREHOLDERS OF ITC 60% OF ITC'H SHARES PROPORTIONATELY. BASED ON THE RATIONALE PROVIDED BY THE COMPANY, IN THE NOTICE, THE SCHEME APPEARS TO BE BENEFICIAL TO THE SHAREHOLDERS OF ITC. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
06/06/2024	CEAT LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MILIND SARWATE (DIN: 00109854) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/06/2024	CEAT LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. SUKANYA KRIPALU (DIN: 06994202) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/06/2024	CEAT LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. DAISY CHITLAPALLY (DIN:09577569) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/06/2024	CEAT LTD.	POSTAL BALLOT	AS PER NOTICE	CHANGE IN PLACE OF KEEPING REGISTERS AND RECORDS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/06/2024	CEAT LTD.	POSTAL BALLOT	AS PER NOTICE	AMENDMENT TO THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/06/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. ARUN MAHESHWARI (DIN: 01380000) AS JOINT MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (KMP) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/06/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. ANOOP KUMAR MITTAL (DIN: 05177010) AS INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/06/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF REMUNERATION TO MS/S. KISHORE BHATIA AND ASSOCIATES AS COST AUDITORS' REMUNERATION FOR FY 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/06/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO MS/S. KISHORE BHATIA AND ASSOCIATES AS COST AUDITORS' REMUNERATION FOR FY 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/06/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION BETWEEN JSW JAIGARH PORT LIMITED WITH JSW STEEL LIMITED FOR FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/06/2024	JSW INFRASTRUCTURE LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION BETWEEN JSW DHARAMTAR PORT PRIVATE LIMITED WITH JSW STEEL LIMITED FOR FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
08/06/2024	UNO MINDA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. VIVEK JINDAL (DIN: 01074542) AS A WHOLE TIME DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION FOR A PERIOD OF 3 (THREE) YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/06/2024	IIFL FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. NIHAR NIRANJAN JAMBUSARIA (DIN: 01808733) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	NO CONCERN IDENTIFIED WITH RESPECT TO THE PROFILE AND INDEPENDENCE OF MR. NIHAR NIRANJAN JAMBUSARIA.
10/06/2024	IIFL FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. BIJOU KURIEN (DIN: 01802995) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	NO CONCERN IDENTIFIED WITH RESPECT TO THE PROFILE AND INDEPENDENCE OF MR. BIJOU KURIEN
10/06/2024	IIFL FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. ARUN KUMAR PURWAR (DIN: 00026383) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	ARUN KUMAR PURWAR IS FORMER CHAIRPERSON OF STATE BANK OF INDIA. HE HAS BEEN AN INDEPENDENT DIRECTOR ON THE BOARD OF IIFL FINANCE LTD SINCE 10 MARCH 2008. NO CONCERNS OVER HIS APPOINTMENT.
10/06/2024	IIFL FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. GOPALAKRISHNAN SOUNDARAJAN (DIN: 05242795) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	GOPALAKRISHNAN SOUNDARAJAN, 61, IS CHIEF OPERATING OFFICER OF FAIRFAX INDIA HOLDINGS CORPORATION AND MANAGING DIRECTOR AT HAMBLIN WATSA INVESTMENT COUNSEL LTD. NO CONCERNS.
10/06/2024	SYNGENE INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MR. JONATHAN BRITIAN HUNT (DIN: 07774619) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/06/2024	SYNGENE INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. SIBAJI BISWAS (DIN: 06959449) AS EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/06/2024	SYNGENE INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. NILANJAN ROY (DIN: 02703775) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/06/2024	BHARAT PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	ISSUE OF BONUS SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/06/2024	IRB INFRASTRUCTURE DEVELOPERS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. VIJAY N. BHATT AS INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HE IS A CHARTERED ACCOUNTANT WITH 36 YEARS OF EXPERIENCE IN FINANCE AND AUDIT. HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
11/06/2024	HINDUSTAN PETROLEUM CORPORATION LTD.	POSTAL BALLOT	AS PER NOTICE	TO CAPITALIZE THE RESERVES OF THE COMPANY AND TO ISSUE BONUS SHARES.	AS PER NOTICE	FOR	THE BONUS ISSUE IS LIKELY TO IMPROVE LIQUIDITY FOR THE STOCK AND MAKE THE EQUITY SHARES AFFORDABLE TO SMALL INVESTORS. THEREFORE, WE SUPPORT THE RESOLUTION.
11/06/2024	IRB INFRASTRUCTURE DEVELOPERS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. BAIRANG LAL GUPTA AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	AGAINST	HE HAS OVERALL ASSOCIATION WITH THE IRB GROUP OVER EIGHT YEARS AND IT WILL CROSS TEN YEARS DURING HIS PROPOSED TENURE. WE BELIEVE HIS LONG ASSOCIATION IS NOT IN LINE WITH THE SPIRIT OF THE REGULATIONS. FURTHER, WE NOTE HE IS ALSO ON THE BOARD OF SEVERAL GMR ROAD ASSET COMPANIES, WHICH OPERATE IN A SIMILAR LINE OF BUSINESS WHICH CAN BE THE POTENTIAL CONFLICT OF INTEREST. ACCORDINGLY, WE RECOMMEND TO VOTE "AGAINST".
11/06/2024	COROMANDEL INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. ARUNACHALAM VELLAYAN (DIN: 08011680) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/06/2024	COROMANDEL INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. ARUNACHALAM VELLAYAN (DIN: 08011680) AS WHOLE TIME DIRECTOR, DESIGNATED AS WHOLE TIME DIRECTOR STRATEGY AND PLANNING OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/06/2024	COROMANDEL INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. NARAYANAN VELLAYAN (DIN: 07774406) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/06/2024	COROMANDEL INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. NARAYANAN VELLAYAN (DIN: 07774406) AS WHOLE TIME DIRECTOR, DESIGNATED AS WHOLETIME DIRECTOR STRATEGIC SOURCING OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/06/2024	COROMANDEL INTERNATIONAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/06/2024	BSE LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR REVISION IN REMUNERATION OF SHRI SUNDARARAMAN RAMAMURTHY, MANAGING DIRECTOR AND CEO.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/06/2024	INDUSIND BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. LINGAM VENKATA PRABHAKAR (DIN: 08110715) AS THE NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	SHRI LINGAM VENKATA PRABHAKAR, 61, IS THE FORMER MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF CANARA BANK. HE HAS ALSO SERVED AS THE EXECUTIVE DIRECTOR OF PUNJAB NATIONAL BANK. IN HIS PREVIOUS ROLES, HE HAS HANDLED VARIOUS VERTICALS LIKE CREDIT, TREASURY AND HUMAN RESOURCES. HE HAS A MASTERS IN AGRICULTURAL SCIENCES FROM TAMIL NADU AGRICULTURAL UNIVERSITY, COIMBATORE. HE IS ALSO A CERTIFIED MEMBER OF THE INDIAN INSTITUTE OF BANKERS. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
12/06/2024	INDUSIND BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAKESH BHATIA (DIN: 06547321) AS THE NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	SHRI RAKESH BHATIA, 61, IS THE FORMER MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF CATHOLIC SYRIAN BANK (NOW CSB BANK). PRIOR TO THIS, HE WAS THE GLOBAL HEAD, TRADE & RECEIVABLES FINANCE AT HSBC. HE WORKED WITH THE HSBC GROUP FOR EIGHT YEARS. HE HAS BANKING EXPERIENCE OF MORE THAN 37 YEARS. CURRENTLY, HE FOCUSES ON THE DIGITAL & TECHNOLOGY SPACE AS VENTURE BUILDER/STRATEGIC ADVISOR OF B2C/B2B FINTECH COMPANIES IN SOUTHEAST ASIA AND INDIA. HE HOLDS A BACHELOR OF COMMERCE (HONORS) FROM UNIVERSITY OF MUMBAI AND ALSO HAS A POST GRADUATE DIPLOMA IN MANAGEMENT FROM THE INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). WE RECOMMEND VOTING FOR THE RESOLUTION.
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). WE RECOMMEND VOTING FOR THE RESOLUTION
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND OF RS. 3.20/ PER EQUITY SHARE OF FACE VALUE OF RS.1/ EACH FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY24 IS RS. 1,137.6 MN. THE DIVIDEND PAYOUT RATIO IS 7.9%. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. VENKATESALU PALANISWAMY (DIN: 02190892), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	VENKATESALU PALANISWAMY, 47, IS PRESENTLY EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY. HE WILL BE REDESIGNATED AS MANAGING DIRECTOR WITH EFFECT FROM 6 OCTOBER 2024. HE HAS BEEN WITH THE COMPANY FOR OVER FIFTEEN YEARS IN DIFFERENT ROLES SUCH AS EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, HEAD OF FINANCE & ACCOUNTS, LEGAL AND SECRETARIAL FUNCTIONS OVERSEEING THE BUSINESS OPERATIONS, STRATEGY, FINANCE AND INVESTMENT ACTIVITIES. HE ATTENDED ALL SIX BOARD MEETINGS HELD IN FY24. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MRS. KIRAN MAZUMDAR SHAW (DIN: 00347229) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	DR. KIRAN MAZUMDAR SHAW, 71, IS FOUNDER AND EXECUTIVE CHAIRPERSON OF BIOCON LTD, A LISTED BIOPHARMACEUTICAL COMPANY. SHE IS ALSO NON-EXECUTIVE CHAIRPERSON OF SYNGENE INTERNATIONAL LTD, LISTED SUBSIDIARY OF BIOCON. SHE HAS OVER FOUR DECADES OF EXPERIENCE IN THE BIOTECHNOLOGY INDUSTRY. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	APPROVAL FOR CONTINUATION OF MR. NOEL N. TATA (DIN: 00024713) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	NOEL N TATA, 67, IS HAS BEEN ASSOCIATED WITH TATA GROUP SINCE THE LAST FORTY YEARS. HE HAS BEEN NOMINATED BY TATA SONS PRIVATE LIMITED, THE PROMOTER, AS A SPECIAL DIRECTOR (UNDER THE COMPANY'S AOA) NOT LIABLE TO RETIRE BY ROTATION WITH EFFECT FROM 31 MARCH 2024. HIS CONTINUATION ON THE BOARD IS BEING BROUGHT TO SHAREHOLDERS FOR A VOTE FOLLOWING THE CHANGE IN REGULATION THAT REQUIRES ALL DIRECTORS TO SEEK SHAREHOLDER APPROVAL AT LEAST ONCE EVERY FIVE YEARS. THIS WILL ENSURE THAT SHAREHOLDERS WILL HAVE AN OPPORTUNITY TO REVIEW HIS DIRECTORSHIP AT LEAST ONCE EVERY FIVE YEARS. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. VENKATESALU PALANISWAMY (DIN: 02190892), CURRENTLY EXECUTIVE DIRECTOR AND CEO, AS THE MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MR. VENKATESALU PALANISWAMY HAS BEEN WITH THE COMPANY FOR OVER 15 YEARS IN DIFFERENT ROLES INCLUDING THAT OF THE EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, HEAD OF FINANCE & ACCOUNTS, LEGAL AND SECRETARIAL FUNCTIONS OVERSEEING THE BUSINESS OPERATIONS, STRATEGY, FINANCE AND INVESTMENT ACTIVITIES OF THE COMPANY. HE HAS OVER 20 YEARS OF STRATEGIC BUSINESS EXPERIENCE. THE COMPANY HAS LINKED AN INDICATIVE LIST OF FACTORS THAT MAY BE CONSIDERED FOR DETERMINATION OF THE EXTENT OF THE PERFORMANCE LINKED BONUS BY THE BOARD (SUPPORTED BY THE NRC) LIKE COMPANY PERFORMANCE ON CERTAIN DEFINED QUALITATIVE AND QUANTITATIVE PARAMETERS AS MAY BE DECIDED BY THE BOARD FROM TIME TO TIME; INDUSTRY BENCHMARKS OF REMUNERATION AND PERFORMANCE OF THE INDIVIDUAL. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/06/2024	TRENT LIMITED	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS) BETWEEN THE COMPANY AND TRENT HYPERMARKET PRIVATE LIMITED, A JOINT VENTURE COMPANY.	AS PER NOTICE	FOR	TRENT HYPERMARKET PRIVATE LIMITED (THPL) IS A 50:50 JV WITH TESCO PLC UK. THE COMPANY PROPOSES TO UNDERTAKE TRANSACTIONS WITH THPL TO PROMOTE ITS ZUDIO AND MISBU BRAND THROUGH THE STAR BAZAAR CHAIN. THE TRANSACTIONS WITH THPL AMOUNTED TO ~RS. 9.8 BN FOR FY24. THE PROPOSED TRANSACTIONS AMOUNT TO ~16.6% OF THE COMPANY'S FY24 TURNOVER. THE PROPOSED TRANSACTIONS ARE MAINLY OPERATIONAL WHICH WILL BE ON AN ARM'S LENGTH BASIS AND IN THE ORDINARY COURSE OF BUSINESS. WE RECOMMEND VOTING FOR THE RESOLUTION.
13/06/2024	UTKARSH SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	UTKARSH SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	PAYMENT OF COMPENSATION/REMUNERATION TO THE NON EXECUTIVE DIRECTORS OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	TATA CONSUMER PRODUCTS LIMITED	AGM	AS PER NOTICE	ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	TATA CONSUMER PRODUCTS LIMITED	AGM	AS PER NOTICE	ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	TATA CONSUMER PRODUCTS LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	TATA CONSUMER PRODUCTS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. P. B. BALAJI (DIN:02762983) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	TATA CONSUMER PRODUCTS LIMITED	AGM	AS PER NOTICE	RATIFICATION OF M/S SHOME AND BANERJEE, COST ACCOUNTANTS (FIRM REGISTRATION NUMBER 000001), AS COST AUDITOR'S REMUNERATION FOR FY 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	INOX INDIA LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	INOX INDIA LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF MR. PARAG KULKARNI (DIN: 00209184) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	INOX INDIA LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF MR. SIDHARTH JAIN (DIN: 00030202) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	INOX INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF M/S S R B C AND CO. LLP, CHARTERED ACCOUNTANT (ICAI FIRM REGISTRATION NO: 324982E/E300003) AS STATUTORY AUDITORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
13/06/2024	INOX INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF M/S. DIWANI AND COMPANY, COST AND MANAGEMENT ACCOUNTANTS (FIRM REGISTRATION NO. M/000339) AS COST AUDITORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/06/2024	INOX INDIA LIMITED	AGM	AS PER NOTICE	APPROVAL OF RELATED PARTY TRANSACTION(S) WITH INOX AIR PRODUCTS PRIVATE LIMITED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/06/2024	BROOKFIELD INDIA REAL ESTATE TRUST	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE A PREFERENTIAL ISSUE OF 4,09,30,000 UNITS OF BROOKFIELD INDIA REAL ESTATE TRUST.	AS PER NOTICE	FOR	THE ACQUISITION OF ROSTRUM WILL INCREASE THE CONSOLIDATED GAV OF THE TRUST BY 22% AND THE ECONOMIC OCCUPANCY BY 50 BPS. THE TRUST EXPECTS THIS ACQUISITION TO BE ACCRETIVE FOR UNITHOLDERS WITH THE MANAGEMENT ESTIMATING PROFORMA ACCRETION OF 1.1% TO NET DISTRIBUTABLE CASH FLOWS (NDCF) PER UNIT (POST PREFERENTIAL ISSUE OF EQUITY). FURTHER, THE CAPITALIZATION RATE FOR THE TRANSACTION IS EXPECTED TO BE 8.4%, WHICH IS IN LINE WITH RECENT COMPARABLE TRANSACTIONS.
14/06/2024	THE INDIAN HOTELS CO. LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
14/06/2024	THE INDIAN HOTELS CO. LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
14/06/2024	THE INDIAN HOTELS CO. LTD.	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND PAYOUT FOR FY24 IS RS. 250 CRS AND THE PAYOUT RATIO IS 22.8% OF POST-TAX STANDALONE PROFITS (16.8% IN FY23). THE COMPANY HAS SUFFICIENT FUNDS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
14/06/2024	THE INDIAN HOTELS CO. LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. PUNEET CHHATWAL (DIN: 07624616), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	PUNEET CHHATWAL, 60, IS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER. HE HAS SERVED ON THE BOARD AS THE MD & CEO SINCE 6 NOVEMBER 2017. HE HAS ATTENDED ALL FOUR BOARD MEETINGS HELD IN FY24 (100%). HE RETIRES BY ROTATION. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
14/06/2024	THE INDIAN HOTELS CO. LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. NASSER MUNJEE AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	NASSER MUNJEE, 71, HAS SERVED ON THE BOARD AS AN INDEPENDENT DIRECTOR SINCE 5TH AUGUST 2019 AND HAS ATTENDED ALL FOUR BOARD MEETINGS IN FY24 (100%). HE WAS ASSOCIATED WITH TATA CHEMICALS, GROUP COMPANY FOR 13 YEARS (FROM 2006 TO 2019). SINCE BOTH THE COMPANIES I.E. TATA CHEMICALS AND INDIAN HOTELS COMPANY LTD. ARE SEPARATELY AND PROFESSIONALLY MANAGED WITH DIVERSE SET OF BOARD, WE SUPPORT THE RESOLUTION.
14/06/2024	THE INDIAN HOTELS CO. LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MS. HEMA RAVICHANDAR AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	MS. HEMA RAVICHANDAR, 63, HAS SERVED ON THE BOARD AS AN INDEPENDENT DIRECTOR SINCE 5TH AUGUST 2019 AND HAS ATTENDED ALL FOUR BOARD MEETINGS IN FY24 (100%). SHE WAS ASSOCIATED WITH TITAN COMPANY LTD, GROUP COMPANY FOR 11 YEARS (FROM 2006 TO 2019). SINCE BOTH THE COMPANIES I.E. TITAN COMPANY LTD AND INDIAN HOTELS COMPANY LTD. ARE SEPARATELY AND PROFESSIONALLY MANAGED WITH DIVERSE SET OF BOARD, WE SUPPORT THE RESOLUTION.
14/06/2024	THE INDIAN HOTELS CO. LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. VENKATARAMAN ANANTHARAMAN AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	VENKATARAMAN ANANTHARAMAN, 60, IS A FORMER SENIOR ADVISOR TO BRITISH INTERNATIONAL INVESTMENT. HE HAS OVER 30 YEARS OF EXPERIENCE IN THE FINANCIAL SERVICES SECTOR IN INDIA AND OVERSEAS. HE HAS SERVED ON THE BOARD AS AN INDEPENDENT DIRECTOR SINCE 5 AUGUST 2019. HE HAS ATTENDED ALL FOUR BOARD MEETINGS IN FY24 (100%). HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
15/06/2024	BRITANNIA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PRADIP M KANAKIA (DIN: 00770347) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	PRADIP M KANAKIA, 63, IS FORMER LEAD AUDIT PARTNER, PRICE WATERHOUSE. PRIOR TO THIS, HE WAS HEAD OF RISK ASSURANCE AT KPMG INDIA. HE IS A CHARTERED ACCOUNTANT. HE HAS EXPERTISE IN ACCOUNTING, AUDITING, REPORTING, STRATEGY, TRANSFORMATION, PERFORMANCE MANAGEMENT, SYSTEMS, PROCESSES AND CONTROLS, COMPLIANCE AND GOVERNANCE. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE SAID RESOLUTION.
15/06/2024	TITAN COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANIL CHAUDHRY (DIN: 03213517) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/06/2024	TITAN COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. MOHANASANKAR SIVAPRAKASAM (DIN: 08497296) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/06/2024	INDIAN BANK	AGM	AS PER NOTICE	TO DISCUSS, APPROVE AND ADOPT THE AUDITED BALANCE SHEET OF THE BANK AS AT MARCH 31, 2024, THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE, THE REPORT OF THE BOARD OF DIRECTORS ON THE WORKING AND ACTIVITIES OF THE BANK FOR THE PERIOD COVERED BY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/06/2024	INDIAN BANK	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/06/2024	INDIAN BANK	AGM	AS PER NOTICE	TO APPROVE APPOINTMENT OF SHRI BRAJESH KUMAR SINGH, EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/06/2024	INDIAN BANK	AGM	AS PER NOTICE	TO APPROVE APPOINTMENT OF DR. ALOK PANDE, NON EXECUTIVE DIRECTOR (GOI NOMINEE DIRECTOR) OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/06/2024	INDIAN BANK	AGM	AS PER NOTICE	TO RAISE EQUITY CAPITAL AGGREGATING UPTO RS.5000 CRORE (INCLUDING PREMIUM) THROUGH QIP/ FPO/ RIGHTS ISSUE OR IN COMBINATION THEREOF.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/06/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION.	AS PER NOTICE	FOR	THE COMPANY SEEKS APPROVAL TO INCREASE THE AUTHORISED SHARE CAPITAL TO ACCOMMODATE FUTURE BUSINESS REQUIREMENTS AND EXPANSIONS. THE INCREASE IN AUTHORISED CAPITAL ALSO NEEDS A CONSEQUENTIAL ALTERATION TO THE EXISTING CLAUSE V OF THE MEMORANDUM OF ASSOCIATION (MOA). WE RECOMMEND TO VOTE "FOR" THE RESOLUTION.
17/06/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR RAISING OF FUNDS IN ONE OR MORE TRanches THROUGH ISSUANCE OF EQUITY SHARES AND/OR OTHER SECURITIES TO ELIGIBLE INVESTORS.	AS PER NOTICE	FOR	WE RECOGNIZE THAT THIS IS AN ENABLING RESOLUTION, MAKING THE COMPANY READY FOR FUTURE INORGANIC OPPORTUNITIES. THE COMPANY'S GOAL IS TO ENHANCE ITS CAPABILITIES AND GAIN ACCESS TO NEWER MARKETS/SEGMENTS WITH SIGNIFICANT ENTRY BARRIERS. THE DILUTION IS EXPECTED ~8% WHICH IS REASONABLE IN OUR VIEW. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR".
17/06/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR ENHANCEMENT OF LIMIT FOR THE LOAN, GUARANTEE AND INVESTMENT BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	FOR	WE RECOGNIZE THAT THE APPROVAL IS BEING SOUGHT TO CREATE THE FLEXIBILITY TO BID FOR PHARMA ASSETS THAT ARE CURRENTLY AVAILABLE FOR SALE. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR".
17/06/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR INCREASE THE BORROWING LIMIT UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.	AS PER NOTICE	FOR	WE RECOGNIZE THAT THIS IS AN ENABLING RESOLUTION, MAKING THE COMPANY READY FOR FUTURE INORGANIC OPPORTUNITIES. THE COMPANY'S GOAL IS TO ENHANCE ITS CAPABILITIES AND GAIN ACCESS TO NEWER MARKETS/SEGMENTS WITH SIGNIFICANT ENTRY BARRIERS. THE COMPANY AIMS TO MAINTAIN LEVERAGE WITHIN PRUDENT LIMITS OF 2 TIMES EBITDA. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR".
17/06/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR CREATION OF MORTGAGE AND/OR CHARGE ON ALL OR ANY OF THE MOVABLE AND/OR IMMOVABLE PROPERTIES OF THE COMPANY.	AS PER NOTICE	FOR	WE RECOGNIZE THAT THIS IS AN ENABLING RESOLUTION, MAKING THE COMPANY READY FOR FUTURE INORGANIC OPPORTUNITIES. THE COMPANY'S GOAL IS TO ENHANCE ITS CAPABILITIES AND GAIN ACCESS TO NEWER MARKETS/SEGMENTS WITH SIGNIFICANT ENTRY BARRIERS. THE COMPANY AIMS TO MAINTAIN LEVERAGE WITHIN PRUDENT LIMITS OF 2 TIMES EBITDA. ACCORDINGLY, WE RECOMMEND TO VOTE "FOR".
19/06/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	AGM	AS PER NOTICE	TO CONSIDER, AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION, FOR APPROVING STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS TOGETHER WITH BOARD OF DIRECTORS REPORT AND AUDITORS REPORT FOR YEAR ENDED ON 31 MARCH, 2024.	AS PER NOTICE	FOR	RELIED UPON THE AUDITORS' REPORT. NO CONCERNS.
19/06/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	AGM	AS PER NOTICE	TO CONSIDER, AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION FOR REAPPOINTMENT OF DIRECTOR RETIRING BY ROTATION.	AS PER NOTICE	FOR	SUMIR CHADHA IS THE CO-FOUNDER OF WESTBRIDGE CAPITAL. WESTBRIDGE CAPITAL HELD 46.83% OF THE EQUITY SHARE CAPITAL AS ON 31 MARCH 2024. NO CONCERNS.
19/06/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	AGM	AS PER NOTICE	TO CONSIDER, AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION FOR APPOINTMENT OF S.R. BATLIBOI AND ASSOCIATES LLP, CHARTERED ACCOUNTANTS, (ICA FIRM REGISTRATION NUMBER: 101049W/E300004) AS STATUTORY AUDITORS.	AS PER NOTICE	FOR	T R CHADHA & CO LLP COMPLETE THEIR TERM OF THREE YEARS AS STATUTORY AUDITORS OF THE COMPANY AT THE 2024 AGM. THE COMPANY PROPOSES TO APPOINT S R BATLIBOI & ASSOCIATES LLP AS STATUTORY AUDITORS FOR THREE CONSECUTIVE YEARS FROM THE CONCLUSION OF THE 2024 AGM. NO CONCERNS
19/06/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	AGM	AS PER NOTICE	TO CONSIDER, AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION TO APPROVE AN INCREASE IN MANAGERIAL REMUNERATION OF MD AND CEO OF THE COMPANY FOR FY 2024 25.	AS PER NOTICE	FOR	RUPINDER SINGH WAS APPOINTED AS MANAGING DIRECTOR AND CEO OF THE COMPANY FOR FOUR YEARS FROM 23 NOVEMBER 2021. THE COMPANY SEEKS APPROVAL TO PAY HIM A ONE-TIME EX-GRATIA PAYMENT OF RS. 4.0 MN FOR HIS CONTRIBUTION TO THE IPO PROCESS AND TO REVISE REMUNERATION PAYABLE TO HIM FROM 1 APRIL 2024 TILL THE END OF HIS TENURE. NO CONCERNS.
19/06/2024	INDIA SHELTER FINANCE CORPORATION LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION TO AMEND ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY HAS PROPOSED DELETION OF ABOVE-MENTIONED ARTICLE FROM AOA AS REQUIRED UNDER SECTION 14 OF THE COMPANIES ACT, 2013. THE PROPOSED AMENDMENT IS ONLY PROCEDURAL IN NATURE AND DOES NOT HAVE ANY MATERIAL IMPACT. NO CONCERNS.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO PAY FEES OR COMPENSATION TO NON EXECUTIVE DIRECTORS.	AS PER NOTICE	FOR	JANA SMALL FINANCE BANK SEEKS SHAREHOLDER APPROVAL FOR PAYMENT OF REMUNERATION TO NON-EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS) OF RS. 1.0 MN PER ANNUM. IN TERMS OF THE GUIDELINES ON APPOINTMENT OF DIRECTORS AND CONSTITUTION OF COMMITTEES OF THE BOARD ISSUED BY THE RBI ON 9 FEBRUARY 2024 BANKS CAN NOW PAY A FIXED REMUNERATION TO EACH NED INCLUDING INDEPENDENT DIRECTORS, OTHER THAN THE CHAIRPERSON UPTO RS. 3.0 MN P.A. NO CONCERN IDENTIFIED.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO PAY FEES OR COMPENSATION EXCEEDING FIFTY PERCENT (50 PER CENT) OF THE TOTAL REMUNERATION PAYABLE TO ALL THE NON EXECUTIVE DIRECTORS TO DR. SUBHASH KHUNTIA (DIN: 05344972).	AS PER NOTICE	FOR	DR. SUBHASH CHANDRA KHUNTIA, 66, IS THE FORMER CHAIRPERSON OF IRDAI. HE HAS BEEN ON THE BOARD OF THE JANA BANK SINCE 28 JULY 2021. IN THE EARLIER RESOLUTION THE BANK SOUGHT APPROVAL TO PAY DR. SUBHASH CHANDRA KHUNTIA A REMUNERATION OF RS. 2.5 MN, SUBJECT TO APPROVAL OF RBI. AS HIS REMUNERATION MAY EXCEED 50% OF THE TOTAL REMUNERATION PAYABLE TO ALL NON-EXECUTIVE DIRECTORS DURING FY25, THE BANK SEEKS APPROVAL THROUGH A SPECIAL RESOLUTION IF ANNUAL REMUNERATION TO A SINGLE NON-EXECUTIVE DIRECTOR EXCEEDS 50% OF THE TOTAL ANNUAL REMUNERATION PAYABLE TO ALL NON-EXECUTIVE DIRECTORS. WE RECOGNIZE THAT DR. SUBHASH CHANDRA KHUNTIA IS A PROFESSIONAL WHOSE SKILL CARRY A MARKET VALUE AND THE HONORARIUM PROPOSED IS IN LINE WITH MARKET PRACTICES.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MRS. CHITRA TALWAR (DIN: 07156318) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	MS. CHITRA TALWAR, 71, IS THE FORMER VICE PRESIDENT OF PEPSCO. SHE HAS BEEN ON THE BOARD OF JANA SMALL FINANCE BANK SINCE 31 JANUARY 2020. SHE WAS CLASSIFIED AS INDEPENDENT DIRECTOR FROM 5 JUNE 2020. CHITRA TALWAR HAS ATTENDED 95% (20 OUT OF 21) OF BOARD MEETINGS HELD IN FY24. HER REAPPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	RATIFICATION OF THE APPOINTMENT OF MR. RAHUL KHOSLA (DIN: 03597562) AS A DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	RAHUL KHOSLA, 64, IS THE SENIOR ADVISOR AT TPG. HE IS AN ECONOMICS GRADUATE AND A QUALIFIED CHARTERED ACCOUNTANT. HE IS A NOMINEE OF TPG ASIA VI SF PTE. LTD. NOW, TPG ASIA VI SF PTE. LTD (HOLDING 8.17% OF SHARE CAPITAL) AND JANA CAPITAL LIMITED, WHICH ARE CLASSIFIED AS PROMOTERS OF JANA SMALL FINANCE BANK. RAHUL KHOSLA WILL BE ELIGIBLE TO RETIRE BY ROTATION UNDER SECTION 152 (6)(D) OF COMPANIES ACT, 2013. ACCORDINGLY, HE WAS RE-APPOINTED BY SHAREHOLDERS IN THEIR ANNUAL GENERAL MEETING DATED 23RD JUNE 2023. NO CONCERN IDENTIFIED.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	BORROWING / RAISING OF FUNDS, BY ISSUE OF DEBT SECURITIES ON A PRIVATE PLACEMENT BASIS.	AS PER NOTICE	FOR	THE BANK HAS PLACED AN ABSOLUTE CAP WITH RESPECT TO ISSUE SIZE UP TO ₹ 250 CRORES AND SUCH ISSUE WILL BE WITHIN THE OVERALL BORROWING LIMITS OF THE BANK. THE PRIMARY BUSINESS OF THE BANK IS TO BORROW AND LEND MONEY, THEREFORE, BORROWINGS ARE IN NORMAL COURSE OF BUSINESS. THE CRAR OF THE BANK STANDS AT CLOSE TO 20.3% (AS AGAINST MINIMUM REGULATORY REQUIREMENT OF 11.50%) WHICH IS COMFORTABLE. NO CONCERN IDENTIFIED

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. RAMESH RAMANATHAN (DIN: 00163276), THE DIRECTOR, WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERED HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	RAMESH RAMANATHAN, 60, IS THE FOUNDER AND CHAIRPERSON OF JANALAKSHMI FINANCIAL SERVICES PRIVATE LIMITED. HE HAS BEEN ON THE BOARD OF JANA SMALL FINANCE BANK SINCE 24 JULY 2006. HE ATTENDED 71% (15 OUT OF 21) OF BOARD MEETINGS HELD IN FY24 AND 81% (25 OUT OF 31) BOARD MEETINGS IN THE LAST THREE FINANCIAL YEARS. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE NOTE THAT RAMESH RAMANATHAN HAS VOLUNTARILY RELINQUISHED FROM RECEIVING ANY REMUNERATION AND SITTING FEES FOR ATTENDING BOARD AND COMMITTEE MEETINGS
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	AMENDMENT TO CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION PURSUANT TO CHANGE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.	AS PER NOTICE	FOR	THE BANK'S CURRENT AUTHORIZED SHARE CAPITAL IS RS. 5.85 BN DIVIDED INTO 135.0 MN EQUITY SHARES OF RS. 10.0 EACH AND 450.0 MN PREFERENCE SHARES OF RS. 10.0 EACH. THE EQUITY SHARES OF THE BANK WERE LISTED WITH NSE AND BSE ON 14 FEBRUARY 2024. IN COMPLIANCE WITH SEBI (ICDR) REGULATIONS, 2018 THE BANK CONVERTED ALL THE OUTSTANDING CONVERTIBLE SECURITIES INTO EQUITY SHARES AS ON DATE OF FILING RED HERRING PROSPECTUS WITH SEBI I.E., 31 JANUARY 2024. THE BANK SEEKS SHAREHOLDER APPROVAL TO AMEND THE CLAUSE V (CAPITAL CLAUSE) OF MEMORANDUM OF ASSOCIATION (MOA) TO CHANGE IN AUTHORISED SHARE CAPITAL. THE PROPOSED AUTHORISED SHARE CAPITAL OF THE BANK WILL BE RS. 2.0 BN DIVIDED INTO 200.0 MN EQUITY SHARES OF RS. 10.0 EACH. NO CONCERN IS IDENTIFIED IN PROPOSED RESOLUTION.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	AMENDMENT TO OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION.	AS PER NOTICE	FOR	THE BANK PROPOSES TO EXTEND THE SERVICES OF THE BANK AND PROVIDE ASBA FACILITY TO ITS CUSTOMERS. THIS REQUIRES AMENDING THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION (MOA) BY INSERTING SUB-CLAUSE (50) AND SUB-CLAUSE (51) AFTER SUB-CLAUSE (49) UNDER CLAUSE III (B) OF THE MEMORANDUM OF ASSOCIATION (MOA). SINCE IT IS THE PREROGATIVE OF THE BOARD AND MANAGEMENT TO DECIDE ON BUSINESS AND GEOGRAPHICAL DIVERSIFICATION. NO CONCERN IDENTIFIED.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	RATIFICATION OF JANA SMALL FINANCE BANK EMPLOYEES STOCK OPTION PLAN 2017 AND 2018 ( ESOP2017 AND ESOP 2018 ).	AS PER NOTICE	FOR	THE OVERALL DILUTION OF THE SCHEMES IS *3.59% ON THE EXPANDED CAPITAL BASE. THE BANK SEEKS TO RATIFY THE PRE-IPO ESOP 2017 AND ESOP 2018 SCHEMES POST LISTING OF THE COMPANY ON 14 FEBRUARY 2024. THE EXERCISE PRICE OF THE ESOPS WOULD BE DECIDED BY THE NOMINATION & REMUNERATION COMMITTEE AND IT WOULD BE CALCULATED AS SIMPLE AVERAGE CLOSING PRICE IN NSE FOR PRECEDING 60 CALENDAR DAYS TO THE GRANT OF ESOP. NO CONCERN IDENTIFIED.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	APPROVAL FOR REVISION OF MAXIMUM EXERCISE PERIOD FOR ESOPS GRANTED TO EMPLOYEES PURSUANT TO THE ESOP PLAN 2017, RSU 2017, ESOP PLAN 2018, AND RSU 2018.	AS PER NOTICE	FOR	THE COMPANY SEEKS SHAREHOLDER APPROVAL TO REVISION OF MAXIMUM EXERCISE PERIOD FOR ESOPS GRANTED TO EMPLOYEES UNDER ESOP PLAN 2017, RSU 2017, ESOP PLAN 2018 AND RSU 2018. THE PROPOSED REVISION CHANGES THE EXERCISE PERIOD TO TWO YEARS FROM THE DATE OF VESTING. AGAINST THE PRE-IPO EXERCISE PERIOD, WHICH WAS LATER OF FIVE YEARS OR TWO YEARS FROM THE DATE OF LISTING, THE MAXIMUM NUMBER OF OPTIONS THAT MAY BE GRANTED PER EMPLOYEE AND IN AGGREGATE SHALL VARY DEPENDING UPON THE DESIGNATION AND THE APPRAISAL / ASSESSMENT PROCESS, HOWEVER, SHALL BE LESSER THAN 1% OF THE ISSUED CAPITAL OF THE BANK PER ELIGIBLE EMPLOYEE AT THE TIME GRANT. NO CONCERN IDENTIFIED.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF MR. AJAY KANWAL (DIN: 07886434), MANAGING DIRECTOR AND CEO OF THE BANK FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	FOR	AJAY KANWAL, 57, HAS BEEN THE MANAGING DIRECTOR AND CEO OF THE BANK SINCE 30 AUGUST 2017. HIS FIXED REMUNERATION FOR FY24 WAS REVISED DOWNWARDS BY THE RBI TO RS 53.1 MN (FROM RS 60.2 AS APPROVED BY THE BANK). HIS VARIABLE PAY OF RS 45.2 MN FOR THE YEAR IS YET TO BE APPROVED BY THE RBI TAKING FY24 REMUNERATION TO RS 98.3 MN. JANA SFB PROPOSES A REMUNERATION OF RS 113.0 MN FOR FY25 OF WHICH ~50.6% IS VARIABLE. PROPOSED FY25 REMUNERATION IS SUBJECT TO RBI APPROVAL. NO CONCERN HAS BEEN IDENTIFIED WITH REGARD TO PROPOSED REMUNERATION
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF MR. K S RAMAN (DIN: 10380292), EXECUTIVE DIRECTOR OF THE BANK FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	FOR	K S RAMAN, 61, WAS APPOINTED EXECUTIVE DIRECTOR OF THE BANK FROM 1 JANUARY 2024. HIS PROPOSED REMUNERATION OF RS 36.4 MN FOR FY25 INCLUDES A 50% VARIABLE COMPONENT AND IS 5% HIGHER THAN THE REMUNERATION OF RS 34.6 MN FOR FY24 APPROVED BY THE RBI. THE PROPOSED REMUNERATION IS CAPPED AND IS IN LINE WITH THAT PAID TO PEERS IN THE INDUSTRY. NO CONCERN IDENTIFIED
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024, TOGETHER WITH THE SCHEDULES AND ANNEXURES THERETO, THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT M/S. S R BATLIBOI AND ASSOCIATES LLP, CHARTERED ACCOUNTANTS (FRN: 101049W/E300004) AND M/S. BATLIBOI AND PUROHIT, CHARTERED ACCOUNTANTS (FRN: 101048W), AS JOINT STATUTORY AUDITORS OF THE BANK AND FIXING OF REMUNERATION OF JOINT STATUTORY AUDIT	AS PER NOTICE	FOR	JANA SMALL FINANCE BANK PROPOSES TO APPOINT S R BATLIBOI & ASSOCIATES LLP AND BATLIBOI & PUROHIT AS JOINT STATUTORY AUDITORS FOR THREE YEARS FROM THE CONCLUSION OF 2024 AGM. THE JOINT STATUTORY AUDITORS SHALL BE PAID OVERALL AUDIT FEES OF RS 20.0 MN PLUS REIMBURSEMENT OF OUT OF POCKET EXPENSES ANNUALLY, WITH THE POWER TO THE BOARD TO ALTER AND VARY THE TERMS AND CONDITIONS, AS MAY BE MUTUALLY AGREED BETWEEN THE BANK AND THE JOINT STATUTORY AUDITORS, DEPENDING UPON THEIR RESPECTIVE SCOPE OF WORK AND REIMBURSEMENT OF ACTUAL OUT-OF-POCKET EXPENSES, GOODS AND SERVICES TAX AND SUCH OTHER TAX(ES) AS MAY BE APPLICABLE. RBI HAS APPROVED THE APPOINTMENT OF THE JOINT AUDITORS FOR FY25 – THE BANK AWAITS RBI APPROVAL FOR THEIR APPOINTMENT FOR FY26 AND FY27.
19/06/2024	JANA SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	RATIFICATION OF RELATED PARTY TRANSACTIONS PERTAINING TO PAYMENT OF TRADEMARK LICENSE FEE. (AGREEMENT VALID FROM 1 NOV 2019. REVISED AGREEMENT FROM 1 NOV 2024).	AS PER NOTICE	AGAINST	THE BANK HAS BEEN USING THE TRADEMARK 'JANA' SINCE COMMENCEMENT OF ITS BUSINESS, WHICH IS OWNED BY JANA URBAN FOUNDATION, A PART OF THE BANK'S PROMOTER GROUP. THE BANK HAS ENTERED INTO A TRADEMARK LICENCE AGREEMENT WITH JANA URBAN FOUNDATION EFFECTIVE FROM 1 NOVEMBER 2019 VALID FOR A PERIOD OF FIVE YEARS UNDER CONSIDERATION OF 0.4% (EXCLUDING GST) OF THE REVENUE FROM OPERATIONS WITH AN OVERALL ANNUAL CAP OF RS. 250.0 MN. FROM 1 NOVEMBER 2024 THE ROYALTY IS REVISED TO RS. 38.1 MN P.A. PAYABLE QUARTERLY. THE LICENSE IS VALID TILL 31 MARCH 2028, AND IF THE BANK CONTINUES TO USE THE BRAND 'JANA' AFTER 2028, THEN THE ANNUAL LICENCE FEE OF RS. 38.1 MN WILL CONTINUE TO BE PAID. SINCE, THE RESOLUTION APPEARS TO SEEK SHAREHOLDER APPROVAL IN PERPETUITY, WE MAY VOTE AGAINST THE RESOLUTIONS
20/06/2024	RELIANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI HARIHAR KHAITAN (DIN: 00005290) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	ALL THE ENGAGEMENTS WITH KHAITAN & CO ARE AT ARM'S LENGTH AND IN THE ORDINARY COURSE OF BUSINESS. WE SEE NO MATERIAL CONCERNS IN THE RESOLUTION
20/06/2024	RELIANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF HIS EXCELLENCY YASIR OTHMAN H. AL RUMAYYAN (DIN: 09245977) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	HIS EXCELLENCY YASIR OTHMAN H. AL RUMAYYAN IS THE GOVERNOR AND BOARD MEMBER OF PUBLIC INVESTMENT FUND OF SAUDI ARABIA (PIF). HE IS ALSO THE NON-EXECUTIVE CHAIRPERSON OF SAUDI ARABIAN OIL COMPANY (ARAMCO). A. HE HAS BEEN ON THE BOARD OF RELIANCE INDUSTRIES LIMITED SINCE 19 JULY 2021. NO MATERIAL CONCERNS IDENTIFIED AND HENCE SUPPORT THE RESOLUTION.
20/06/2024	RELIANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF SHRI P.M.S. PRASAD (DIN: 00012144) AS A WHOLE TIME DIRECTOR DESIGNATED AS AN EXECUTIVE DIRECTOR.	AS PER NOTICE	FOR	P.M.S PRASAD IS WHOLE-TIME DIRECTOR OF RELIANCE INDUSTRIES LIMITED. NO CONCERNS ON HIS APPOINTMENT.
20/06/2024	RELIANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY.	AS PER NOTICE	FOR	RILUI IS A 50:50 JOINT VENTURE BETWEEN WHOLLY OWNED SUBSIDIARIES OF RELIANCE INDUSTRIES LIMITED (RIL) AND IJO FINANCIAL SERVICES LIMITED (IFSJ), LOCATED IN IFCG GIFT CITY, TO ENGAGE IN THE BUSINESS OF OPERATING LEASE OF SHIPS, VESSELS, AND VOYAGE CHARTERS. THE RESOLUTION IS ENABLING IN NATURE AS IT COVERS TRANSFER OF RESOURCES, SERVICES AND OBLIGATIONS. NOTWITHSTANDING, THE PROPOSED TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE
20/06/2024	RELIANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS OF SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	FOR	THE PROPOSED TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE. NO CONCERNS IDENTIFIED.
20/06/2024	KAJARIA CERAMICS LTD.	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAJENDER MOHAN MALLA (DIN: 00136657) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/06/2024	KAJARIA CERAMICS LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR CONTINUATION OF MR. RAJENDER MOHAN MALLA (DIN: 00136657) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/06/2024	KAJARIA CERAMICS LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR CONTINUATION OF MR. DEV DATT RISHI (DIN: 00312882) AS THE NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND ADOPT AMENDED ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	FOR	SINCE THE COMPANY IS IN PROCESS OF FILING DRHP, THEY HAVE MADE CHANGES TO THE AOA AS PER THE SEBI REGULATIONS. THE CHANGES MADE ARE IN LINE WITH THE APPLICABLE LAW.
21/06/2024	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND REGULARIZE THE APPOINTMENT OF MS. GEETA DUTTA GOEL AS AN INDEPENDENT DIRECTOR (DIN – 02277155)	AS PER NOTICE	FOR	GEETA DUTTA GOEL HOLDS A BACHELOR'S DEGREE IN COMMERCE FROM THE UNIVERSITY OF DELHI AND A POST-GRADUATE DIPLOMA IN MANAGEMENT FROM THE INDIAN INSTITUTE OF MANAGEMENT, AHMEDABAD, GUJARAT. SHE HAS BEEN ASSOCIATED WITH IMPACT INVESTORS COUNCIL. SHE IS PRESENTLY A COUNTRY DIRECTOR AT THE MICHAEL & SUSAN DELL FOUNDATION. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
21/06/2024	SKF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MUKUND VASUDEVAN (DIN: 05146681) AS DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	SKF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MUKUND VASUDEVAN (DIN: 05146681) AS A MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	SKF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MANISH BHATNAGAR (DIN: 08148320) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	SKF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. GOPAL SUBRAMANYAM (DIN: 06684319) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	SKF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. ANJU WANKULI (DIN: 00122052) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2024, TOGETHER WITH REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2024, TOGETHER WITH REPORT OF THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND (INCLUDING A SPECIAL DIVIDEND) ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SHAILESH CHANDRA (DIN: 07593905), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. AJOYENDRA MUKHERJEE (DIN: 00350269) AS A NON EXECUTIVE INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. WARREN KEVIN HARRIS (DIN: 02088548) AS CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND TATA MOTORS LIMITED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND TATA MOTORS PASSENGER VEHICLES LIMITED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	TATA TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN TATA TECHNOLOGIES EUROPE LIMITED (TTEL) AND JAGUAR LAND ROVER LIMITED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2024 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS.18 PER EQUITY SHARE OF RS. 1/ EACH AND TO DECLARE FINAL DIVIDEND OF RS. 24 PER EQUITY SHARE OF RS. 1/ EACH FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. NITIN PARANUPE (DIN: 00045204), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIS CANDIDATURE FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. DEV BAPPAI (DIN: 00050516), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIS CANDIDATURE FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. RITESH TIWARI (DIN: 05349994), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIS CANDIDATURE FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	APPOINTMENT OF M/S. WALKER CHANDIOK AND CO. LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 001076N/NS00013) AS THE STATUTORY AUDITORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. BIDDAPPA BITTIANDA PONNAPPA (DIN: 06586886) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	REVISION IN REMUNERATION PAYABLE TO NON EXECUTIVE DIRECTORS BY WAY OF COMMISSION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO TMENT THEREOF FOR THE TIME BEING IN FORCE), THE REMUNERATION PAYABLE TO M/S. R NANABHOY AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000010) AS COST AUDITORS FOR FINANCIAL YEAR ENDED 31 MARCH, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	HINDUSTAN UNILEVER LTD	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO TMENT THEREOF FOR THE TIME BEING IN FORCE), THE REMUNERATION PAYABLE TO M/S. R NANABHOY AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000010) AS COST AUDITORS FOR FINANCIAL YEAR ENDING 31 MARCH, 2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	MINDSPACE BUSINESS PARKS REIT	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF MINDSPACE BUSINESS PARKS REIT ( MINDSPACE REIT ) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE STATUTORY AUD.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	MINDSPACE BUSINESS PARKS REIT	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE VALUATION REPORT ISSUED BY KZEN VALTECH PRIVATE LIMITED, THE VALUER, FOR THE VALUATION OF THE PORTFOLIO OF MINDSPACE BUSINESS PARKS REIT AS AT MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/06/2024	MINDSPACE BUSINESS PARKS REIT	AGM	AS PER NOTICE	TO APPROVE AGGREGATE CONSOLIDATED BORROWINGS AND DEFERRED PAYMENTS OF MINDSPACE REIT AND ITS ASSET SPVS ( MINDSPACE REIT GROUP ), NET OF CASH AND CASH EQUIVALENT UPTO 49 PER CENT OF THE VALUE OF THE MINDSPACE REIT GROUP ASSETS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/06/2024	MEDI ASSIST HEALTHCARE SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF EMPLOYEE STOCK OPTION SCHEME 2013 OF MEDI ASSIST HEALTHCARE SERVICES LIMITED.	AS PER NOTICE	FOR	SINCE, IT'S A RATIFICATION OF EXISTING SCHEME ON WHICH INFORMATION WAS ALREADY AVAILABLE IN RHP DOCUMENT DURING THE IPO PROCESS. WE SUPPORT THE RESOLUTION.
22/06/2024	MEDI ASSIST HEALTHCARE SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF EXTENSION OF BENEFITS UNDER THE EMPLOYEE STOCK OPTION SCHEME 2013 OF MEDI ASSIST HEALTHCARE SERVICES LIMITED TO THE EMPLOYEES OF SUBSIDIARY COMPANIES OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO EXTEND THE ESOP SCHEME 2013 TO THE EMPLOYEES OF ITS SUBSIDIARY COMPANIES. NO CONCERNS IDENTIFIED.
22/06/2024	MEDI ASSIST HEALTHCARE SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO GRANT EMPLOYEE STOCK OPTIONS EQUAL TO OR MORE THAN 1 PER CENT OF THE ISSUED CAPITAL OF THE COMPANY TO THE IDENTIFIED EMPLOYEES UNDER EMPLOYEE STOCK OPTION SCHEME 2013 ( ESOP 2013 ) OF THE COMPANY AND SUBSIDIARY COMPANIES.	AS PER NOTICE	AGAINST	DUE TO LACK OF INFORMATION AND CLARITY ON QUANTUM/PRICING AND THE EMPLOYEES TO WHOM THE ESOPS WILL BE ISSUED, WE DO NOT SUPPORT THE RESOLUTION.
22/06/2024	INDUS TOWERS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DINESH KUMAR MITTAL (DIN: 00040000) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/06/2024	JIO FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/06/2024	JIO FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS OF SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/06/2024	JIO FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVE FOREIGN INVESTMENTS (INCLUDING FOREIGN PORTFOLIO INVESTMENTS) IN THE EQUITY SHARE CAPITAL OF THE COMPANY UPTO 49 PER CENT (FORTY NINE PER CENT) OF THE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY (POST CONVERSION AS CORE INVESTMENT COMPANY).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/06/2024	JIO FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. RAMA VEDASHPREE (DIN: 10412547) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/06/2024	OIL INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	ISSUE OF BONUS SHARES BY WAY OF CAPITALISATION OF RESERVES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	FOR	BASED ON THE AUDITORS' REPORT, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF BRANCH AUDITORS.	AS PER NOTICE	FOR	THE COMPANY SHOULD HAVE DISCLOSED A PROFILE OF THE BRANCH AUDITORS AND THEIR PROPOSED REMUNERATION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	RATIFICATION OF M/S MANI AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000001) AS COST AUDITORS REMUNERATION, MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY WITH TATA TECHNOLOGIES LIMITED, A SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY WITH TATA CUMMINS PRIVATE LIMITED, A JOINT OPERATIONS COMPANY.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY WITH TATA ADVANCED SYSTEMS LIMITED, A WHOLLY OWNED SUBSIDIARY OF TATA SONS PRIVATE LIMITED, THE PROMOTER OF THE COMPANY.	AS PER NOTICE	FOR	THE PROPOSED TRANSACTIONS OF TML WITH TASL ARE OPERATIONAL IN NATURE AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY WITH AUTOMOBILE CORPORATION OF GOA LIMITED, AN ASSOCIATE OF THE COMPANY.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY AND ITS IDENTIFIED WHOLLY OWNED SUBSIDIARIES, VIZ., TATA MOTORS PASSENGER VEHICLES LIMITED AND TATA PASSENGER ELECTRIC MOBILITY LIMITED WITH TATA CAPITAL LIMITED, A SUBSIDIARY OF TATA SONS PRIVATE LIMI	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY AND ITS IDENTIFIED SUBSIDIARIES WITH FIAT INDIAN AUTOMOBILES PRIVATE LIMITED, A JOINT OPERATIONS COMPANY.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF IDENTIFIED SUBSIDIARIES OF THE COMPANY, VIZ., TATA MOTORS PASSENGER VEHICLES LIMITED (TMPVL) AND TATA PASSENGER ELECTRIC MOBILITY LIMITED (TPEML) WITH TATA AUTOCOMP SYSTEMS LIMITED AND ITS SUBSIDIARIES AND JOIN	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF JAGUAR LAND ROVER GROUP OF COMPANIES, SUBSIDIARIES OF THE COMPANY WITH CHERY JAGUAR LAND ROVER AUTOMOTIVE COMPANY LIMITED, A JOINT VENTURE OF JLR GROUP.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	BASED ON THE AUDITORS' REPORT, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF JAGUAR LAND ROVER GROUP OF COMPANIES, SUBSIDIARIES OF THE COMPANY WITH SERTEC GROUP OF COMPANIES, AN ASSOCIATE OF JLR GROUP.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY AND/OR ITS IDENTIFIED SUBSIDIARIES INCLUDING JAGUAR LAND ROVER GROUP OF COMPANIES WITH TATA CONSULTANCY SERVICES LIMITED AND ITS SUBSIDIARIES.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY WITH TATA STEEL LIMITED, IDENTIFIED SUBSIDIARIES / AFFILIATES OF TSL AND POSHS METALS INDUSTRIES PRIVATE LIMITED (A THIRD PARTY) THROUGH DEALERS OF TSL.	AS PER NOTICE	FOR	ALL TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON ORDINARY SHARES AND 'A' ORDINARY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 INCLUDING A SPECIAL DIVIDEND ON ORDINARY SHARES AND 'A' ORDINARY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	FOR	THE BOARD HAS RECOMMENDED A DIVIDEND OF RS. 3/- PER ORDINARY EQUITY SHARE (PREVIOUS YEAR 2). THE TOTAL DIVIDEND OUTFLOW FOR FY24 IS RS. 19.9 BN AND THE DIVIDEND PAYOUT RATIO IS 25.2% OF STANDALONE AFTER-TAX PROFITS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. GIRISH WAGH (DIN: 03119361), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	HE ALSO HEADS THE COMMERCIAL VEHICLE BUSINESS UNIT OF THE COMPANY. HE HAS BEEN ASSOCIATED WITH THE COMPANY SINCE 1992 AND HAS SERVED ON THE BOARD FOR THE PAST TWO YEARS. HE ATTENDED SEVEN OUT OF SEVEN (100%) BOARD MEETINGS HELD IN FY24. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. BHARAT PURI (DIN: 02173568) AS A DIRECTOR AND AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	HIS APPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MS. VEDIKA BHANDARKAR (DIN: 00033808) AS AN INDEPENDENT DIRECTOR FOR THE SECOND TERM.	AS PER NOTICE	FOR	HER REAPPOINTMENT AS INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. SHE HAS BEEN ON THE BOARD OF TATA MOTORS FINANCE LTD, A STEP-DOWN SUBSIDIARY, SINCE MARCH 2015 AND BOTH TME AND TML AS A COMMON DIRECTOR HAD BEEN IMMENSELY VALUABLE IN TURNING AROUND BOTH THESE COMPANIES DURING THE CHALLENGING TIME AND EVENTUALLY PAVING THE WAY FOR DIVESTMENT OF TME BY THE COMPANY THROUGH MERGER OF TME WITH TATA CAPITAL LIMITED. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	REVISION IN THE TERMS OF REMUNERATION OF MR. GIRISH WAGH (DIN: 03119361), EXECUTIVE DIRECTOR.	AS PER NOTICE	FOR	HIS ESTIMATED REMUNERATION OF RS. 91.7 MN IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE AND SCALE OF BUSINESS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	TATA MOTORS LIMITED SHARE BASED LONG TERM INCENTIVE SCHEME 2024 AND GRANT OF PERFORMANCE SHARE UNITS TO THE ELIGIBLE EMPLOYEES UNDER THE SCHEME.	AS PER NOTICE	FOR	AS PER THE COMPANY, THE SCHEME WILL BE EXTENDED TO ONLY FOR THE ELIGIBLE EMPLOYEES OF THE COMPANY AND ITS UNLISTED SUBSIDIARIES ONLY. "ELIGIBLE EMPLOYEE" MEANS EMPLOYEE(S) OF THE COMPANY AND/OR EMPLOYEE(S) OF THE UNLISTED SUBSIDIARIES ONLY AND NOT ASSOCIATES OF THE COMPANY, HENCE, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	TATA MOTORS LTD	AGM	AS PER NOTICE	EXTENDING THE TATA MOTORS SHARE BASED LONG TERM INCENTIVE SCHEME 2024 TO ELIGIBLE EMPLOYEES OF SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES OF THE COMPANY.	AS PER NOTICE	FOR	THE TML SLTI SCHEME 2024 IS INTENDED TO REWARD, RETAIN AND MOTIVATE ELIGIBLE EMPLOYEES OF THE COMPANY AND THE COMPANY'S PRESENT AND FUTURE SUBSIDIARIES FOR THEIR PERFORMANCE AND PARTICIPATION IN THE GROWTH AND PROFITABILITY OF THE COMPANY. COMPANY MIGHT ISSUE UP TO 5,000,000 PSUS- CONVERTIBLE INTO 5,000,000 ORDINARY SHARES OF FACE VALUE RS. 2.0 EACH FULLY PAID UP (REPRESENTING 0.13% OF THE ISSUED SHARE CAPITAL), WHICH IS NOMINAL, HENCE, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE - A. AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B. AUDITED CONSOLIDATED FINANCIAL STATEMENTS O	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2023-24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR PRANAV V. ADANI (DIN: 00008457), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE RE APPOINTMENT OF MR RAJESH S. ADANI (DIN: 0006322) AS A MANAGING DIRECTOR OF THE COMPANY FOR A TERM OF FIVE YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE RE APPOINTMENT OF MR PRANAV V. ADANI (DIN: 00008457) AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR A TERM OF FIVE YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE REMUNERATION PAYABLE TO M/S. K V M AND CO., COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY, FOR THE FINANCIAL YEAR ENDING MARCH 31, 2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH ADANICONNEX PRIVATE LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH ADANI ELECTRICITY MUMBAI LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH ADANI INFRA (INDIA) LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH ADANI POWER LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH MAHAN ENERGEN LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH MUNDRA SOLAR ENERGY LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH MUNDRA SOLAR PV LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH PARSA KENTE COLLIERIES LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH ADANI INFRA MANAGEMENT SERVICES LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH MOXIE POWER GENERATION LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH DC DEVELOPMENT HYDERABAD LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH PUNE DATA CENTRE LIMITED DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY THE COMPANY WITH PUNE DATA CENTRE TWO LIMITED, DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO ADANI AIRPORT HOLDING LIMITED, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY WITH ADANI PROPERTIES PRIVATE LIMITED, DURING THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO ADANI AIRPORT HOLDING LIMITED, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY WITH MUMBAI INTERNATIONAL AIRPORT LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY ADANI INFRASTRUCTURE PTY LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY WITH CARMICHAEL RAIL PTY LIMITED, A RELATED PARTY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY ADANI MINING PTY LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY WITH CARMICHAEL RAIL NETWORK TRUST, A RELATED PARTY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY ADANI MINING PTY LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY WITH CARMICHAEL RAIL OPS TRUST, A RELATED PARTY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY BOWEN RAIL COMPANY PTY LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY WITH ABBOT PORT POINT HOLDINGS PTE LTD, A RELATED PARTY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY MUMBAI INTERNATIONAL AIRPORT LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY WITH AIRPORTS AUTHORITY OF INDIA, A RELATED PARTY OF THE MIAL, DURING THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY ADANI ROAD TRANSPORT LIMITED, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY WITH PANAGARH PALSI ROAD PRIVATE LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY PARSA KENTE COLLIERIES LIMITED, A SUBSIDIARY OF THE COMPANY WITH RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED, A RELATED PARTY OF PKCL, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY QUEENSLAND RIPA TRUST, A STEP DOWN SUBSIDIARY OF THE COMPANY, WITH CARMICHAEL RAIL NETWORK TRUST, A RELATED PARTY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY ADANI GLOBAL PTE LIMITED, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY, WITH ADANI RAIL PTE LTD., A RELATED PARTY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY ADANI GLOBAL PTE LIMITED, A SUBSIDIARY OF THE COMPANY WITH ADANI GLOBAL RESOURCES PTE LTD, A RELATED PARTY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY MUNDRA SOLAR TECHNOLOGY LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY, WITH MUNDRA SOLAR ENERGY LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) PROPOSED TO BE ENTERED INTO BY MUNDRA SOLAR TECHNOLOGY LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY WITH MUNDRA SOLAR PV LIMITED, A STEP DOWN SUBSIDIARY OF THE COMPANY, DURING THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO APPROVE PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPROVE ENHANCEMENT OF LIMIT FOR INVESTMENTS, EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO APPROVE RAISING CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE A. AUDITED STANDALONE FINANCIAL YEAR ENDED ON MARCH 31, 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON, AND B. AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON PREFERENCE SHARES FOR THE FY 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FY 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. KARAN ADANI (DIN: 03088095), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND IF THOUGHT FIT, APPROVE THE APPOINTMENT OF M/S. M S K S AND ASSOCIATES, CHARTERED ACCOUNTANT AS STATUARY AUDITORS OF THE COMPANY FOR A FIRST TERM OF FIVE YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO EXERCISE BORROWING POWERS FOR THE OUTSTANDING AMOUNT OF WHICH AT ANY TIME SHALL NOT EXCEED IN THE AGGREGATE OF RS.65,000 CRORE (RUPEES FIFTY THOUSAND CRORE ONLY).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/06/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO APPOINT BRANCH AUDITORS OF ANY BRANCH OFFICE OF THE COMPANY AND TO FIX THEIR REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	BANK OF INDIA	AGM	AS PER NOTICE	TO DISCUSS, APPROVE AND ADOPT THE AUDITED BALANCE SHEET AS AT 31 MARCH 2024, PROFIT AND LOSS ACCOUNT OF THE BANK FOR THE YEAR ENDED 31 MARCH 2024, REPORT OF THE BOARD OF DIRECTORS ON THE WORKING AND ACTIVITIES OF THE BANK FOR THE ABOVE PERIOD COVERED BY T	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS.
25/06/2024	BANK OF INDIA	AGM	AS PER NOTICE	TO DECLARE DIVIDEND FOR THE YEAR 2023 24 @ RS.2.80 (28 PER CENT ) PER EQUITY SHARE.	AS PER NOTICE	FOR	THE COMPANY HAS PROPOSED A FINAL DIVIDEND OF RS. 2.8 PER EQUITY SHARE. THE TOTAL DIVIDEND OUTFLOW FOR FY24 IS RS. 12.7 BN. THE DIVIDEND PAYOUT RATIO IS 20.2% OF PAT.
25/06/2024	BANK OF INDIA	AGM	AS PER NOTICE	EXTENSION OF TERM OF SHRI P R RAJAGOPAL AS EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	P.R. RAJAGOPAL, 57, IS AN EXECUTIVE DIRECTOR ON THE BOARD. HE HAS BEEN SERVING ON THE BOARD SINCE 18 MARCH 2020. HE HAS BEEN WORKING WITH BANK OF INDIA SINCE 1995. HE HAS ALSO SERVED AS AN EXECUTIVE DIRECTOR ON THE BOARD OF ALLAHABAD BANK. HIS CURRENT TENURE AS EXECUTIVE DIRECTOR EXPIRED ON 29 FEBRUARY 2024. AS PER A NOTIFICATION DATED 18 SEPTEMBER 2023, THE GOVERNMENT OF INDIA APPROVED THE EXTENSION OF HIS TENURE FOR A PERIOD OF TWO YEARS, OR UNTIL FURTHER ORDERS, WHICHEVER IS EARLIER. THE BANK IS SEEKING SHAREHOLDER APPROVAL TO EXTEND HIS TENURE FROM 29 FEBRUARY 2024. PUBLIC SECTOR ENTERPRISES ARE EXEMPT FROM THE REQUIREMENT OF SEEKING SHAREHOLDER APPROVAL WITHIN THREE MONTHS OF THE REAPPOINTMENT DATE. HE HAS ATTENDED 20 OUT OF 21 BOARD MEETINGS IN FY24 (95%). HIS EXTENSION IS IN LINE WITH STATUTORY REQUIREMENTS.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
25/06/2024	BANK OF INDIA	AGM	AS PER NOTICE	EXTENSION OF TERM OF SHRI M. KARTHIKEYAN AS EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	M. KARTHIKEYAN, 59, IS AN EXECUTIVE DIRECTOR ON THE BOARD. HE HAS BEEN SERVING ON THE BOARD SINCE 10 MARCH 2021. HE HAS WORKED WITH INDIAN BANK FOR OVER 32 YEARS. HIS CURRENT TENURE AS EXECUTIVE DIRECTOR EXPIRED ON 9 MARCH 2024. AS PER A NOTIFICATION DATED 18 SEPTEMBER 2023, THE GOVERNMENT OF INDIA APPROVED THE EXTENSION OF HIS TENURE TILL THE DATE OF HIS SUPERANNUATION ON 31 MARCH 2025, OR UNTIL FURTHER ORDERS, WHICHEVER IS EARLIER. THE BANK IS SEEKING SHAREHOLDER APPROVAL TO EXTEND HIS TENURE FROM 9 MARCH 2024. PUBLIC SECTOR ENTERPRISES ARE EXEMPT FROM THE REQUIREMENT OF SEEKING SHAREHOLDER APPROVAL WITHIN THREE MONTHS OF THE REAPPOINTMENT DATE. HE HAS ATTENDED 19 OUT OF 21 BOARD MEETINGS IN FY24 (90%). HIS EXTENSION IS IN LINE WITH STATUTORY REQUIREMENTS.
25/06/2024	BANK OF INDIA	AGM	AS PER NOTICE	APPOINTMENT OF SHRI ASHOK NARAIN AS NON EXECUTIVE NOMINEE DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	ASHOK NARAIN, 62, IS THE FORMER CHIEF GENERAL MANAGER- DEPARTMENT OF SUPERVISION AT RESERVE BANK OF INDIA. HE HAS OVER 33 YEARS OF PROFESSIONAL EXPERIENCE WITH THE RBI, OF WHICH OVER 18 YEARS HAS BEEN IN THE SUPERVISORY REGULATORY DOMAIN. HE HAS AN MBA FROM IIM KOLKATA, AN MBA AND IS CERTIFIED ASSOCIATE FROM THE INDIAN INSTITUTE OF BANKERS. THE BANK PROPOSES TO APPOINT HIM AS A NON-EXECUTIVE NON-INDEPENDENT NOMINEE DIRECTOR OF THE RESERVE BANK OF INDIA (RBI) FROM 14 JULY 2023. PUBLIC SECTOR ENTERPRISES ARE EXEMPT FROM THE REQUIREMENT OF SEEKING SHAREHOLDER APPROVAL WITHIN THREE MONTHS OF THE REAPPOINTMENT DATE. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
25/06/2024	BANK OF INDIA	AGM	AS PER NOTICE	APPOINTMENT OF SHRI RAJIV MISHRA AS EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	RAJIV MISHRA, 52, IS THE FORMER ZONAL HEAD AND REGIONAL HEAD OF THE UNION BANK OF INDIA. HE HAS 24 YEARS OF PROFESSIONAL EXPERIENCE IN DIGITAL, ANALYTICS & IT AND RETAIL & MSME CREDIT RECOVERY. PUBLIC SECTOR ENTERPRISES ARE EXEMPT FROM THE REQUIREMENT OF SEEKING SHAREHOLDER APPROVAL WITHIN THREE MONTHS OF THE REAPPOINTMENT DATE. HE HAS ATTENDED ALL BOARD MEETINGS IN FY24 SINCE HIS APPOINTMENT (100%). HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
25/06/2024	BANK OF INDIA	AGM	AS PER NOTICE	APPOINTMENT OF SHRI M.R. KUMAR AS PART TIME NON OFFICIAL DIRECTOR AS WELL AS NON EXECUTIVE CHAIRMAN OF THE BANK.	AS PER NOTICE	FOR	M.R. KUMAR, 61, IS THE FORMER EXECUTIVE DIRECTOR OF LIC OF INDIA. HE HAS ALSO SERVED AS THE CHAIRPERSON OF LIC FROM MARCH 2019 TILL MARCH 2023. HE HAS WORKED WITH LIC FOR MORE THAN THREE AND HALF DECADES. THE BANK PROPOSES TO APPOINT HIM AS PART TIME NON-OFFICIAL INDEPENDENT DIRECTOR DESIGNATED AS NON-EXECUTIVE CHAIRPERSON W.E.F 21 FEBRUARY 2024 TO 20TH FEBRUARY 2027 OR UNTIL FURTHER ORDERS, WHICHEVER IS EARLIER. PUBLIC SECTOR ENTERPRISES ARE EXEMPT FROM THE REQUIREMENT OF SEEKING SHAREHOLDER APPROVAL WITHIN THREE MONTHS OF THE REAPPOINTMENT DATE. HE HAS ATTENDED ALL THREE BOARD MEETINGS IN FY24 SINCE HIS APPOINTMENT (100%). HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
25/06/2024	L&T FINANCE LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE C	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	L&T FINANCE LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	L&T FINANCE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. S. N. SUBRAHMANYAN (DIN: 02255382), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	L&T FINANCE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. R. SHANKAR RAMAN (DIN: 00019798), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	L&T FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF M/S T R CHADHA AND CO. LLP, CHARTERED ACCOUNTANTS (ICAL FIRM REGISTRATION NUMBER: 006711N/NS00028) AND M/S BRAHMAYYA AND CO., CHARTERED ACCOUNTANTS (ICAL FIRM REGISTRATION NUMBER: 0005155) AS STATUTORY AUDITORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	L&T FINANCE LIMITED	AGM	AS PER NOTICE	CONTINUATION OF MR. PAVINDER SINGH (DIN: 03048302) AS A DIRECTOR ON THE BOARD OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ASIAN PAINTS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ASIAN PAINTS LIMITED	AGM	AS PER NOTICE	TO DECLARE THE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ASIAN PAINTS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. JIGISH CHOKSI (DIN: 08093304), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ASIAN PAINTS LIMITED	AGM	AS PER NOTICE	TO APPOINT MS. NEHAL VAKIL (DIN: 00165627) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ASIAN PAINTS LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO JOSHI APTE AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NO. 000240), COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR SALE OF SECURITIES TO RELATED PARTIES ISSUED BY RELATED OR UNRELATED PARTIES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR UNDERTAKING REPURCHASE (REPO) TRANSACTIONS AND OTHER PERMITTED SHORT TERM BORROWING TRANSACTIONS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR REVERSE REPURCHASE (REVERSE REPO) AND OTHER PERMITTED SHORTTERM LENDING TRANSACTIONS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	INCREASE IN REMUNERATION OF NON EXECUTIVE, INDEPENDENT DIRECTORS (OTHER THAN CHAIRPERSON NONEXECUTIVE, INDEPENDENT DIRECTOR) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	APPOINTMENT OF MS. PREETI REDDY (DIN: 07248280) AS A NON EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND OF RS 5.0 PER EQUITY SHARE I.E. AT THE RATE OF 50.0 PER CENT OF THE FACE VALUE OF RS 10/ EACH, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF RS 6.0 PER EQUITY SHARE I.E. AT THE RATE OF 60 PER CENT OF THE FACE VALUE OF RS 10/ EACH, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ALOK KUMAR AGARWAL (DIN: 03434304), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO APPROVE AUDIT REMUNERATION OF PKF SRIDHAR AND SANTHANAM LLP, CHARTERED ACCOUNTANTS AND WALKER CHANDIOK AND CO. LLP, CHARTERED ACCOUNTANTS, JOINT STATUTORY AUDITORS OF THE COMPANY FOR FY2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	REVISION IN REMUNERATION OF MR. SANJEEV MANTRI (DIN: 07192264), MANAGING DIRECTOR AND CEO OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	REVISION IN REMUNERATION OF MR. ALOK KUMAR AGARWAL (DIN: 03434304), EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR CURRENT BANK ACCOUNT BALANCES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/06/2024	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS FOR SUBSCRIBING TO SECURITIES ISSUED BY RELATED PARTIES AND PURCHASE OF SECURITIES FROM RELATED PARTIES (ISSUED BY RELATED OR UNRELATED PARTIES).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	CELLO WORLD LIMITED	EGM	AS PER NOTICE	INCREASE IN THE AUTHORISED SHARE CAPITAL AND AMENDMENT OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	THE COMPANY'S CURRENT AUTHORIZED SHARE CAPITAL IS RS. 1,250.0 MN DIVIDED INTO 220.0 MN EQUITY SHARES OF RS. 5.0 EACH AND 7.5 MN PREFERENCE SHARES OF RS. 20.0 EACH. IT SEKS TO INCREASE THE AUTHORIZED SHARE CAPITAL TO RS. 1,260.0 MN DIVIDED INTO 222.0 MN EQUITY SHARES OF RS. 5.0 EACH AND 7.5 MN PREFERENCE SHARES OF RS. 20.0 EACH. THE INCREASE IN AUTHORIZED SHARE CAPITAL WILL HELP ACCOMMODATE THE FRESH EQUITY SHARES PROPOSED TO BE ISSUED VIA QIP. THIS WILL ALSO REQUIRE CONSEQUENT ALTERATION TO CLAUSE V (CAPITAL CLAUSE) OF MEMORANDUM OF ASSOCIATION (MOA). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	CELLO WORLD LIMITED	EGM	AS PER NOTICE	TO APPROVE RAISING OF FUNDS BY ISSUANCE OF EQUITY SHARES.	AS PER NOTICE	FOR	ASSUMING THE EQUITY SHARES ARE ISSUED AT CURRENT MARKET PRICE RS. 829.5 PER SHARE (CLOSING ON 6 JUNE 2024), THE COMPANY WILL RAISE ~RS. 7.2 BN. THE ISSUANCE WILL LEAD TO A DILUTION OF ~3.9% ON THE EXPANDED CAPITAL BASE. THE COMPANY WILL USE THE PROCEEDS FOR REPAYMENT/ PREPAYMENT OF DEBT, INFUSION OF FUNDS INTO SUBSIDIARIES, CAPITAL EXPENDITURE, GROWTH, WORKING CAPITAL REQUIREMENTS OR FOR ANY OTHER GENERAL PURPOSES. WE ALSO NOTE THAT AS PER THE COMPANY'S QIPFY24 EARNINGS CALL TRANSCRIPT, THE COMPANY INTENDS TO USE THE PROCEEDS TO REPAY PROMOTER DEBT OF ~RS. 3.5 BN. FURTHER, THE COMPANY HAS STATED THAT IT HAS ALSO IDENTIFIED COMPANIES FOR ACQUISITION. THE COMPANY CONDUCTED AN IPO AND WAS LISTED ON 6 NOVEMBER 2023. THE PROMOTERS HOLD 78.06% OF THE SHARES AS ON 31 MARCH 2024. IN ORDER TO COMPLY WITH THE MINIMUM PUBLIC SHAREHOLDING RULE WHICH STIPULATES THAT A MINIMUM OF 25% OF THE SHAREHOLDING OF LISTED COMPANIES MUST BE HELD BY NON-PROMOTERS, THE COMPANY'S PROMOTERS ARE REQUIRED TO REDUCE THEIR EQUITY STAKE TO LESS THAN OR EQUAL TO 75%. THEY WILL ACHIEVE THIS TARGET SHAREHOLDING VIA THE PROPOSED EQUITY RAISE. WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
26/06/2024	INFOSYS LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	INFOSYS LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY24, AT RS. 46.0 PER SHARE (INCLUDES INTERIM DIVIDEND OF RS. 18.0 PER SHARE) IS RS. 190.9 BN AND THE DIVIDEND PAYOUT RATIO IS 70.1% OF POST-TAX PROFITS. GIVEN THE HEALTHY PAYOUT MAINTAINED BY THE COMPANY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	INFOSYS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF NANDAN M. NILEKANI AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	FOR	NANDAN NILEKANI, 68, ONE OF THE FOUNDERS OF INFOSYS AND NON-EXECUTIVE CHAIRPERSON HAS BEEN ON THE BOARD SINCE AUGUST 2017. DURING FY24, HE ATTENDED FOUR OF SIX BOARD MEETINGS HELD (66.7%) AND 19 OF 22 MEETINGS IN THE LAST THREE YEARS (86.4%). HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS) ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, AMOUNTING TO RS. 33/ PER EQUITY SHARE.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND FOR FY24 AGGREGATES TO RS. 50.0 PER SHARE, INCLUSIVE OF INTERIM DIVIDEND OF RS. 17.0 PER SHARE. THE TOTAL DIVIDEND PAID OUT FOR FY24 AGGREGATES TO RS. 5.3 BN AND REPRESENTS A PAYOUT RATIO OF 42.1%. GIVEN THE HEALTHY PAYOUT MAINTAINED BY THE COMPANY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ABHISHEK SINHA (DIN: 07596644), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	ABHISHEK SINHA, 51, CHIEF OPERATING OFFICER & WHOLE-TIME DIRECTOR, HAS BEEN ON THE BOARD SINCE OCTOBER 2019. HE ATTENDED ALL (5/5) OF THE BOARD MEETINGS HELD IN FY24. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	RETIREMENT OF MR. A.M. NAIK (DIN: 00001514) BY ROTATION.	AS PER NOTICE	FOR	A.M. NAIK, 81, FORMER CHAIRPERSON OF L&T GROUP, HAS BEEN ON THE BOARD OF THE COMPANY SINCE JUNE 2014. DURING FY24, HE HAS ATTENDED ALL FIVE BOARD MEETINGS AND RETIRES BY ROTATION. HOWEVER, HE HAS EXPRESSED HIS UNWILLINGNESS TO CONTINUE AS DIRECTOR OF THE COMPANY AND HAS NOT OFFERED HIMSELF FOR REAPPOINTMENT. HE WOULD CEASE TO BE DIRECTOR OF THE COMPANY FROM THE DATE OF THE 2024 AGM. THE COMPANY PROPOSES NOT TO FILL IN THE VACANCY CAUSED ON HIS RETIREMENT. WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. AMIT CHADHA (DIN: 07076149), AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	AMIT CHADHA, 51, IS CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR SINCE 1 APRIL 2021. FOR FY24, HIS REMUNERATION, INCLUDING FAIR VALUE OF STOCK OPTIONS GRANTED IN FY23 WAS RS. 149.0 MN. THE COMPANY HAS NOT PUT AN ABSOLUTE CAP ON THE VARIABLE PAY OR THE OVERALL REMUNERATION PROPOSED TO BE PAYABLE. SUCH PRACTICE OF NOT PLACING ABSOLUTE CAP ON THE REMUNERATION IS NOT INDICATIVE OF GOOD GOVERNANCE PRACTICE. SUCH A REMUNERATION PACKAGE MAY LEAD TO CONFLICT OF INTEREST SITUATIONS. HOWEVER, SINCE, MR. AMIT CHADHA IS A PROFESSIONAL EXECUTIVE DIRECTOR AND REMUNERATION PAID TO HIM, IN THE PAST, HAS BEEN FAIR & REASONABLE. WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/06/2024	GLOBAL HEALTH LIMITED	POSTAL BALLOT	AS PER NOTICE	PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	CANFIN HOMES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI VIKRAM SAHA (DIN 10597814) AS A DIRECTOR AND WHOLE TIME DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	AMBUJA CEMENTS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT - A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B. THE AUDITED CONSOLIDATED FINA	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	AMBUJA CEMENTS LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	AMBUJA CEMENTS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. GAUTAM S. ADANI (DIN: 00006273), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS, HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	AMBUJA CEMENTS LTD	AGM	AS PER NOTICE	TO CONSIDER AND, IF THOUGHT FIT, APPROVE THE REMUNERATION PAYABLE TO M/S. P.M. NANABHOTI AND CO., COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY, FOR THE FINANCIAL YEAR ENDING MARCH 31, 2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	AMBUJA CEMENTS LTD	AGM	AS PER NOTICE	TO CONSIDER AND IF THOUGHT FIT, APPROVE PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	LTIMINDTREE LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2024 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITOR THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	LTIMINDTREE LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2024 AND THE REPORT OF THE AUDITOR THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	LTIMINDTREE LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND OF RS. 45/ PER EQUITY SHARE OF FACE VALUE OF RS. 1/ EACH FOR THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	LTIMINDTREE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. S.N. SUBRAHMANYAN (DIN: 02255382), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	LTIMINDTREE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. R. SHANKAR RAMAN (DIN: 00019798), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	LTIMINDTREE LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. NACHIKET DESHPANDE (DIN: 08385028), AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	LTIMINDTREE LIMITED	AGM	AS PER NOTICE	TRANSACTIONS WITH LARSEN AND TOUBRO LIMITED, HOLDING COMPANY (RELATED PARTY TRANSACTIONS).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON THE ORDINARY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. S. PADMANABHAN (DIN: 00306299), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF DR. C. V. NATRAJ (DIN: 07132764) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. K.B.S. ANAND (DIN: 03518282) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/06/2024	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF D. C. DAVE AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000611) AS COST AUDITORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/06/2024	EMBASSY OFFICE PARKS REAL ESTATE INV TRUST	AGM	AS PER NOTICE	TO CONSIDER, APPROVE AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF EMBASSY REIT FOR THE YEAR ENDED MARCH 31, 2024 TOGETHER WITH THE REPORT OF THE AUDITOR THEREON AND THE ANNUAL REPORT ON PERFORMANCE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/06/2024	EMBASSY OFFICE PARKS REAL ESTATE INV TRUST	AGM	AS PER NOTICE	TO CONSIDER, APPROVE AND ADOPT THE VALUATION REPORT ISSUED BY MS. L ANURADHA, MRICS, INDEPENDENT VALUER FOR THE VALUATION OF EMBASSY REIT'S PORTFOLIO AS AT MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/06/2024	EMBASSY OFFICE PARKS REAL ESTATE INV TRUST	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE RE APPOINTMENT OF AND FEES PAYABLE TO S. R. BATLBOI AND ASSOCIATES LLP, AS THE STATUTORY AUDITORS OF EMBASSY REIT FOR A SECOND TERM OF FIVE YEARS FOR THE FINANCIAL YEARS 2024 25 TO 2028 29.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	CANARA BANK	AGM	AS PER NOTICE	TO DISCUSS, APPROVE AND ADOPT THE AUDITED BALANCE SHEET OF THE BANK AS AT 31 MARCH 2024, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024, THE REPORT OF THE BOARD OF DIRECTORS ON THE WORKING AND ACTIVITIES OF THE BANK FOR THE PERIOD COVERED BY THE	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES. NO CONCERN IDENTIFIED.
28/06/2024	CANARA BANK	AGM	AS PER NOTICE	TO DECLARE DIVIDEND FOR THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY24 IS RS. 29.2 BN AND THE DIVIDEND PAYOUT RATIO IS 20.1% OF STANDALONE AFTER-TAX PROFITS.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
28/06/2024	CANARA BANK	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI DEBASHISH MUKHERJEE AS EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	DEBASHISH MUKHERJEE, 59, HAS BEEN EXECUTIVE DIRECTOR OF THE BANK SINCE 19 FEBRUARY 2018. HE HAS ATTENDED ALL FOURTEEN (100%) BOARD MEETINGS HELD IN FY24. THE BANK PROPOSES TO REAPPOINT HIM AS EXECUTIVE DIRECTOR FROM 19 FEBRUARY 2023, TILL THE DATE OF HIS SUPERANNUATION ON 31 MAY 2025 OR UNTIL FURTHER ORDERS, WHICHEVER IS EARLIER. THE BANK HAS NOT DISCLOSED THE REMUNERATION PAYABLE TO DEBASHISH MUKHERJEE IN HIS TENURE AS EXECUTIVE DIRECTOR. HOWEVER, REMUNERATION IN PUBLIC SECTOR ENTERPRISES IS USUALLY NOT HIGH. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
28/06/2024	CANARA BANK	AGM	AS PER NOTICE	APPOINTMENT OF SHRI BHAVENDRA KUMAR AS EXECUTIVE DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	BHAVENDRA KUMAR, 56, IS AN EXECUTIVE DIRECTOR ON THE BOARD OF THE BANK. HE JOINED CANARA BANK ON 10 MARCH 1997 AS A PROBATIONARY OFFICER AND HAS BEEN ASSOCIATED WITH THE BANK FOR MORE THAN TWO DECADES. HE HAS ATTENDED ALL SEVEN (100%) BOARD MEETINGS SINCE HIS APPOINTMENT TO THE BOARD. THE BANK HAS NOT DISCLOSED THE REMUNERATION PAYABLE TO BHAVENDRA KUMAR IN HIS TENURE AS AN EXECUTIVE DIRECTOR. HOWEVER, REMUNERATION IN PUBLIC SECTOR ENTERPRISES IS USUALLY NOT HIGH. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
28/06/2024	CANARA BANK	AGM	AS PER NOTICE	APPOINTMENT OF SHRI PARSHANT KUMAR GOYAL AS GOVERNMENT NOMINEE DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	PARSHANT KUMAR GOYAL, 44, IS AN INDIAN ADMINISTRATIVE SERVICE (IAS) OFFICER (BATCH 2007). AT PRESENT, HE IS JOINT SECRETARY, DEPARTMENT OF FINANCIAL SERVICES, MINISTRY OF FINANCE. PRIOR TO THIS, HE WAS SECRETARY TO CHIEF MINISTER, TRIPURA WITH ADDITIONAL CHARGE OF SECRETARY. THE GOI PROPOSES TO NOMINATE HIM ON THE BOARD OF CANARA BANK FROM 25 OCTOBER 2023. HE HAS ATTENDED SIX (86%) OUT OF SEVEN BOARD MEETINGS SINCE HIS APPOINTMENT TO THE BOARD. NO CONCERN IDENTIFIED.
28/06/2024	SRF LIMITED.	AGM	AS PER NOTICE	ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS NOT RAISED CONCERNS ON THE FINANCIAL STATEMENTS. BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/06/2024	SRF LIMITED.	AGM	AS PER NOTICE	RE APPOINTMENT OF DIRECTOR RETIRING BY ROTATION.	AS PER NOTICE	FOR	VELLAYAN SUBBIAH, 54, IS CHAIRPERSON OF CG POWER & INDUSTRIAL SOLUTIONS LTD AND CHOLAMANDALAM INVESTMENT & FINANCE CO. LTD (MURUGAPPA GROUP). HE HAS OVER TWO DECADES OF EXPERIENCE IN CONSULTING, TECHNOLOGY MANUFACTURING, AND FINANCIAL SERVICES AND HAS BEEN ON THE BOARD SINCE 1 MAY 2012. DURING FY24, HE ATTENDED ALL BOARD MEETINGS AND RETIRES BY ROTATION. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. HENCE, WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/06/2024	SRF LIMITED.	AGM	AS PER NOTICE	APPOINTMENT OF MR. VINET AGARWAL (DIN: 00380300) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	VINET AGARWAL, 50, IS MANAGING DIRECTOR TRANSPORT CORPORATION OF INDIA LIMITED (TCI) AND EX-PRESIDENT OF ASSOCHAM. HE HAS BEEN WITH TCI SINCE 1996 AND IS WELL VERSED WITH THE LOGISTICS INDUSTRY. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/06/2024	SRF LIMITED.	AGM	AS PER NOTICE	OFFER OR INVITATION TO SUBSCRIBE TO REDEEMABLE NON CONVERTIBLE DEBENTURES OF THE COMPANY ON PRIVATE PLACEMENT.	AS PER NOTICE	FOR	THE COMPANY SEEKS APPROVAL FOR RAISING FUNDS FOR FINANCING OF CAPITAL EXPENDITURE, REFINANCING OF EXISTING DEBT, GENERAL CORPORATE PURPOSES AND SUCH OTHER PURPOSES AS DETERMINED BY THE COMPANY. SRF'S DEBT IS RATED CRISIL AA+/STABLE/CRISIL A1+ AND IND AA+/STABLE/IND A1-. THE COMPANY HAS A BORROWING LIMIT OF RS. 40.0 BN, APPROVED BY SHAREHOLDERS IN THE 2018 AGM AND THE COMPANY HAS A STANDALONE DEBT OF RS. 36.1 BN AS ON 31 MARCH 24. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/06/2024	SRF LIMITED.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF H TARA AND CO. AND SANJAY GUPTA AND ASSOCIATES AS COST AUDITORS FOR FINANCIAL YEAR 2024 25.	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/06/2024	SRF LIMITED.	AGM	AS PER NOTICE	APPOINTMENT OF MS. IRA GUPTA (DIN: 07517101) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	AGAINST	MS. IRA GUPTA, 50, LEADS AN HR ADVISORY PRACTICE FOCUSED ON EXECUTIVE COACHING, SUCCESSION, CULTURE AND ORGANISATION TRANSFORMATION. IN THE PAST SHE WORKED AS CHRO (CHIEF HUMAN RESOURCE OFFICER) AT MICROSOFT INDIA AND SOUTH ASIA. SHE WAS ALSO HR LEADER AT GLAXOSMITHKLINE AND HAS OVER TWO DECADES OF EXPERIENCE AS A HR LEADER AND COACH. MS. IRA GUPTA WAS ON THE BOARD OF KAMA HOLDING LIMITED, A PROMOTER COMPANY, FROM 30 MAY 2018 TO 13 FEBRUARY 2024. SHE WILL COMPLETE 10 YEARS OF ASSOCIATION WITH THE GROUP DURING THE PROPOSED TENURE. WE DO NOT SUPPORT APPOINTMENT OF INDEPENDENT DIRECTORS IF THEIR AGGREGATE TENURE WITH THE COMPANY OR THE GROUP EXCEEDS 10 YEARS ANYTIME DURING THE PROPOSED TENURE AS WE BELIEVE THAT THIS IS NOT IN LINE WITH THE SPIRIT OF THE REGULATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE AGAINST THE RESOLUTION.
28/06/2024	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON; AND B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS 4.00 PER EQUITY SHARE, ALREADY PAID AND TO DECLARE FINAL DIVIDEND OF RS 5.00 (250 PER CENT) PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPOINT A DIRECTOR IN PLACE OF DR. NIDDODI SUBRAO RAJAN (DIN: 07339365), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. HAIGREVE KHAITAN (DIN: 00005290) AS AN INDEPENDENT DIRECTOR OF THE COMPANY W.E.F APRIL 1, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	FOR APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE SUBSIDIARIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	FOR ADOPTION OF AMENDED AND RESTATED ARTICLE OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SUPREME INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2024, INCLUDING THE AUDITED BALANCE SHEET AS AT 31 MARCH, 2024, THE STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT, FOR THE YEAR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SUPREME INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2024 AND TO CONFIRM PAYMENT OF INTERIM DIVIDEND ON EQUITY SHARES DECLARED BY THE BOARD OF DIRECTORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SUPREME INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE RE APPOINTMENT OF SHRI B.L. TAPARIA AS A NON EXECUTIVE AND NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SUPREME INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE CONTINUATION OF SHRI RAJEEV M PANDIA UPTO EXPIRY OF HIS PRESENT TERM OF OFFICE I.E. UPTO 15 SEPTEMBER, 2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SUPREME INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO M/S. KISHORE BHATIA AND ASSOCIATES AS COST AUDITORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	TO DECLARE RS.32 PER SHARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SUBESH WILLIAMS (DIN: 07786724), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. RENU SUD KARNAD AS NON EXECUTIVE DIRECTOR (DIN: 00008064).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO R. NANABHOY AND COMPANY FIRM REGISTRATION NO. 007464 AS COST AUDITOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2024, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS 3.00 PER EQUITY SHARE OF RS 1/ EACH ALREADY PAID DURING THE YEAR AS INTERIM DIVIDEND FOR THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND OF RS 6.00 PER EQUITY SHARE OF RS 1/ EACH, FOR THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI AMEET KUMAR GUPTA (DIN: 00002838), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI SURJIT KUMAR GUPTA (DIN: 00002810) AS DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITOR'S REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI AMEET KUMAR GUPTA (DIN: 00002838) AS THE WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI RAJESH KUMAR GUPTA (DIN: 00002842) AS THE WHOLE TIME DIRECTOR AND GROUP CFO OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI BONTHA PRASADA RAO (DIN: 01705080) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI SUBHASH S MUNDRA (DIN: 00979731) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	HAVELLS INDIA LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI VIVEK MEHRA (DIN: 00101328) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	THE STANDALONE AND CONSOLIDATED AUDITED REVENUE ACCOUNT, PROFIT AND LOSS ACCOUNT AND RECEIPTS AND PAYMENTS ACCOUNT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, THE BALANCE SHEET AS AT THAT DATE, TOGETHER WITH THE REPORTS OF THE DIRECTORS AN	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SANDEEP BATRA (DIN: 03620913), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPROVE APPOINTMENT AND REMUNERATION OF M. P. CHITALE AND CO. BEARING ICAI REGISTRATION NUMBER 101851W, AS A JOINT STATUTORY AUDITOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO CONSIDER THE AUDIT REMUNERATION OF WALKER CHANDIOK AND CO. LLP, BEARING REGISTRATION NUMBER 001076N/ NS00013, IN CONNECTION WITH THE AUDIT OF THE ACCOUNTS OF THE COMPANY FOR FY2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO CONSIDER THE AUDIT REMUNERATION OF WALKER CHANDIOK AND CO. LLP, BEARING REGISTRATION NUMBER 001076N/ NS00013, FOR THE SERVICES RENDERED AS ASSURANCE PROVIDER FOR THE BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FOR FY2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPROVE REVISED THRESHOLDS FOR MATERIAL RELATED PARTY TRANSACTIONS PERTAINING TO THE PURCHASE AND/ OR SALE OF SECURITIES ISSUED BY RELATED/NON RELATED ENTITIES IN PRIMARY/SECONDARY MARKET FOR FY2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS PERTAINING TO THE PURCHASE AND/ OR SALE OF SECURITIES ISSUED BY RELATED/NONRELATED ENTITIES IN PRIMARY/SECONDARY MARKET FOR FY2026.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPROVE RELATED PARTY TRANSACTIONS WITH ICICI BANK LIMITED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF MR. ANUP BAGCHI MANAGING DIRECTOR AND CEO WITH EFFECT FROM APRIL 1, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPROVE REVISION IN THE QUANTUM OF PROFIT RELATED COMMISSION PAYABLE TO THE NON EXECUTIVE INDEPENDENT DIRECTORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR MARCH 31, 2024 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	TO CONFIRM 1 INTERIM DIVIDEND @ RS. 2 PER EQUITY SHARE (20 PER CENT ), 2 INTERIM DIVIDEND @ RS. 2 PER EQUITY SHARE (20 PER CENT ), AND 3 INTERIM DIVIDEND @ RS. 2 PER EQUITY SHARE (20 PER CENT ) FOR THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF RS. 2 PER EQUITY SHARE (20 PER CENT ) FOR THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MS. BINDU OBEROI (DIN: 00837711), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. PRAFULLA CHHAIED (DIN: 03544734) AS AN INDEPENDENT NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. ANIL HARISH (DIN: 00001685) AS AN INDEPENDENT NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MS. TINA TRIKHA (DIN: 02778940) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT AND REMUNERATION OF MR. VIKAS OBEROI (DIN: 00011701) AS THE MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT AND REMUNERATION O MR. SAUMIL DARU (DIN: 03533268 AS THE DIRECTOR FINANCE OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO M/S. KISHORE BHATIA AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NUMBER 00294) FOR THE FINANCIAL YEAR ENDING MARCH 31, 2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO M/S. KISHORE BHATIA AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NUMBER 00294) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	TO CREATE, ISSUE, OFFER AND ALLOT EQUITY SHARES, GDRS, ADRS, FOREIGN CURRENCY CONVERTIBLE BONDS, CONVERTIBLE DEBENTURES AND SUCH OTHER SECURITIES AS STATED IN THE RESOLUTION (THE SECURITIES ), INCLUDING BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY EACH FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2024 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF INR 1.53 (INDIAN ONE RUPEE AND FIFTY THREE PAISA) PER EQUITY SHARE OF THE COMPANY HAVING FACE VALUE OF INR 10/ (INDIAN RUPEES TEN ONLY) EACH, FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2024.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. VIVEK VIKRAM SINGH (DIN: 07698495) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	CONTINUATION OF MR. SUNJAY KAPUR (DIN: 00145529), AS NON EXECUTIVE DIRECTOR AND CHAIRMAN OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/06/2024	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	RATIFICATION OF THE REMUNERATION OF THE M/S. JAYARAM AND ASSOCIATES (FIRM REGISTRATION NO. 101077) AS COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2024 25.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/06/2024	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR FORMULATION, ADOPTION AND IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY UNDER THIS PLAN.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/06/2024	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR FORMULATION, ADOPTION AND IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARIES OF THE COMPANY UNDER THIS PLAN.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/06/2024	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO ISSUE, OFFER AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/06/2024	CONCORD BIOTECH LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2024 TOGETHER WITH THE AUDITOR AND DIRECTORS' REPORT THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/06/2024	CONCORD BIOTECH LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND FOR THE FINANCIAL YEAR 2023 24.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29/06/2024	CONCORD BIOTECH LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. RAVI KAPOOR (DIN: 00003847) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT AS DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/06/2024	CONCORD BIOTECH LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF M/S BSR AND CO. LLP, CHARTERED ACCOUNTANTS, HAVING FIRM'S REGISTRATION NO. 101248/W/W 100022, IN PLACE OF EXISTING RETIRING AUDITORS M/S. DELOITTE HASKINS AND SELLS, CHARTERED ACCOUNTANTS HAVING FIRM'S REGISTRATION NO. 117365W, FOR A TERM 0	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/06/2024	CONCORD BIOTECH LIMITED	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO M/S. DALWADI AND ASSOCIATES, COST ACCOUNTANTS FOR THE FINANCIAL YEAR ENDING ON 31 MARCH 2025.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Amit Jhingran  
MD & CEO

**FORM L-45 OFFICES AND OTHER INFORMATION**

**As at : 30th June, 2024**

**NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.**

**Date: 30th June, 2024**

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	1,040
2	No. of branches approved during the year	-
3	No. of branches opened during the year	Out of approvals of previous year
4		Out of approvals of this year
5	No. of branches closed during the year	-
6	No of branches at the end of the year	1,062
7	No. of branches approved but not opened	26
8	No. of rural branches	19
9	No. of urban branches *	1,043
10	No. of Directors:-	
	(a) Independent Director	4
	(b) Executive Director	1
	(c) Non-executive Director	6
	(d) Women Director	1
	(e) Whole time director	1
11	No. of Employees	
	(a) On-roll:	23,943
	(b) Off-roll:	-
	(c) Total	23,943
12	No. of Insurance Agents and Intermediaries	
	(a) Individual Agents,	2,57,266
	(b) Corporate Agents-Banks	14
	(c) Corporate Agents-Others	79
	(d) Insurance Brokers	132
	(e) Web Aggregators	-
	(f) Insurance Marketing Firm	14
	(g) Micro Agents	6
	(h) Point of Sales persons (DIRECT)	5,660
	(i) Others	-

\* Urban branches includes Metro, Urban & Semi Urban branches

**Employees and Insurance Agents and Intermediaries -Movement**

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	23893	252677
Recruitments during the quarter	1588	24731
Attrition during the quarter	1538	14237
Number at the end of the quarter	23943	263171