

SBI LIFE INSURANCE COMPANY LIMITED

IRDAI PUBLIC DISCLOSURES

FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

Version No.	Form Uploading Date	Particulars of Change
1.0	November 11, 2021	NA

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 QUARTER ENDED SEPTEMBER 30, 2021**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				
Premiums earned - Net	L-4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Premium		6,02,769	2,37,787	8,40,556	1,70,846	9,080	14,013	1,93,939	3,24,596	77,273	255	306	34,944	4,37,374	14,71,870			
(b) (Reinsurance ceded)		(504)	-	(504)	(24)	-	(3)	(26)	(5,254)	-	-	(22)	-	(5,277)	(5,806)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
SUB - TOTAL		6,02,266	2,37,787	8,40,053	1,70,822	9,080	14,010	1,93,913	3,19,342	77,273	255	284	34,944	4,32,098	14,66,064			
Income from investments																		
(a) Interest, Dividends & Rent - Gross		91,727	24,719	1,16,446	55,234	4,322	5,404	64,960	73,017	13,230	703	86	11,397	98,432	2,79,838			
(b) Profit on sale / redemption of investments		1,77,076	15,787	1,92,863	29,491	1,633	468	31,593	30,027	-	185	-	2,212	32,424	2,56,880			
(c) (Loss on sale / redemption of investments)		(13,920)	(3,554)	(17,475)	(223)	-	-	(223)	-	-	-	-	-	(17,698)				
(d) Transfer /Gain on revaluation / change in fair value*		4,90,700	64,350	5,55,050	-	-	-	-	(575)	-	-	-	-	(575)	5,54,475			
(e) Amortisation of Premium / Discount on investments		(1,656)	(1,351)	(3,007)	1,424	117	(99)	1,442	987	371	82	1	71	1,512	(53)			
Other income																		
(a) Income on unclaimed amount of policyholders		298	-	298	-	-	-	-	-	-	-	-	-	-	298			
(b) Miscellaneous income		38	5	43	410	12	-	422	139	1	-	-	1	606				
Contribution from the Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
SUB - TOTAL		7,44,262	99,956	8,44,218	86,336	6,084	5,773	98,193	1,03,595	13,602	969	87	13,681	1,31,934	10,74,346			
Total (A)		13,46,528	3,37,743	16,84,271	2,57,159	15,164	19,783	2,92,106	4,22,936	90,875	1,224	371	48,625	5,64,032	25,40,410			
Commission	L-5	20,036	8,362	28,398	11,134	206	346	11,685	14,408	505	4	14	24	14,955	55,038			
Operating expenses related to insurance business	L-6	31,555	6,494	38,048	8,562	123	147	8,832	24,464	1,167	12	35	136	25,834	72,713			
Provision for doubtful debts		(17)	-	(17)	18	-	(6)	12	3	-	-	-	3	(2)				
Bad debts written off		2,924	-	2,924	-	-	-	-	-	-	-	-	-	2,924				
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-				
- Income tax		845	-	845	931	-	130	1,061	933	63	-	-	159	3,060				
Provisions (other than taxation)		-	-	-	-	-	(98)	(98)	-	-	-	-	-	(98)				
(a) For diminution in the value of investments (Net)		(5,258)	-	(5,258)	(4)	-	-	(4)	-	-	-	-	-	(5,261)				
(b) For standard assets and non-standard assets		-	3,414	3,414	2	2	124	126	-	-	-	-	-	18,320				
Goods and Service Tax on charges		14,779	-	14,779	-	-	-	-	-	-	-	-	-	-				
Total (B)		64,863	18,270	83,133	20,641	330	643	21,614	39,808	1,755	16	49	319	41,947	1,46,695			
Benefits paid (Net)	L-7	8,28,911	30,140	8,59,051	90,531	1,980	12,468	1,04,979	2,56,992	15,479	3,177	1,641	26,364	3,03,653	12,67,683			
Interim & Terminal bonuses paid		-	-	-	2,275	6	243	2,524	-	-	-	-	-	2,524				
Change in valuation of liability in respect of life policies																		
(a) Gross**		(17,094)	(461)	(17,555)	1,35,644	9,740	4,624	1,50,008	1,45,695	71,274	(2,478)	(127)	18,323	3,65,140				
(b) Amount ceded in Re-insurance		3	-	3	-	-	-	-	(4,375)	-	-	-	-	(4,376)				
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-				
(d) Fund Reserve for Linked Policies		4,43,741	2,74,298	7,18,039	-	-	-	-	-	-	-	-	-	7,18,039				
(e) Funds for discontinued policies		7,001	11,295	18,296	-	-	706	706	-	-	-	-	-	19,003				
Total (C)		12,62,563	3,15,272	15,77,834	2,28,450	11,725	18,041	2,58,217	3,98,312	86,753	699	1,513	44,686	5,31,964	23,68,015			
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		19,102	4,201	23,303	8,067	3,109	1,099	12,275	(15,184)	2,367	509	(1,191)	3,620	(9,879)	25,700			
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-				
AMOUNT AVAILABLE FOR APPROPRIATION		19,102	4,201	23,303	8,067	3,109	1,099	12,275	(15,184)	2,367	509	(1,191)	3,620	(9,879)	25,700			
APPROPRIATIONS																		
Transfer to Shareholders' account		19,102	4,201	23,303	-	-	-	-	(15,184)	2,367	509	(1,191)	3,620	(9,879)	13,425			
Transfer to other reserves		-	-	-	8,067	3,109	1,099	12,275	-	-	-	-	-	-	12,275			
Balance being Funds for Future Appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-				
Total (D)		19,102	4,201	23,303	8,067	3,109	1,099	12,275	(15,184)	2,367	509	(1,191)	3,620	(9,879)	25,700			
a) Interim & Terminal bonuses paid		-	-	-	2,275	6	243	2,524	-	-	-	-	-	2,524				
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-				
c) Surplus shown in the revenue account		19,102	4,201	23,303	8,067	3,109	1,099	12,275	(15,184)	2,367	509	(1,191)	3,620	(9,879)	25,700			
d) Total Surplus: [(a) + (b) + (c)]		19,102	4,201	23,303	10,342	3,115	1,342	14,799	(15,184)	2,367	509	(1,191)	3,620	(9,879)	28,224			
Funds for Future Appropriation																		
Opening balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Add: Current Period Appropriation		-	-	-	8,067	3,109	1,099	12,275	-	-	-	-	-	12,275				
Balance carried forward to Balance sheet		-	-	-	8,067	3,109	1,099	12,275	-	-	-	-	-	12,275				

* 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 QUARTER ENDED SEPTEMBER 30, 2020

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			
Premiums earned - Net																	
(a) Premium	L-4	5,22,847	1,44,826	6,67,673	1,66,257	9,083	16,919	1,92,259	3,34,424	1,05,343	368	246	8,651	4,49,033	13,08,965		
(b) (Reinsurance ceded)		(568)	-	(568)	(21)	-	(6)	(28)	(22,554)	-	-	(19)	-	(22,573)	(23,169)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SUB - TOTAL		5,22,278	1,44,826	6,67,105	1,66,236	9,083	16,912	1,92,231	3,11,871	1,05,343	368	226	8,651	4,26,460	12,85,795		
Income from investments																	
(a) Interest, Dividends & Rent - Gross		88,657	16,725	1,05,382	46,162	3,864	5,406	55,431	64,631	8,536	790	58	10,992	85,007	2,45,820		
(b) Profit on sale / redemption of investments		1,23,372	23,676	1,47,048	27,736	2,539	1,496	31,771	21,683	115	250	1	4,093	26,142	2,04,961		
(c) (Loss on sale / redemption of investments)		(29,101)	(3,354)	(32,455)	(7,295)	(376)	(315)	(7,986)	(2,953)	-	(9)	-	(871)	(3,832)	(44,274)		
(d) Transfer /Gain on revaluation / change in fair value*		1,53,003	(4,492)	1,48,512	-	-	-	-	-	-	-	-	-	-	1,48,512		
(e) Amortisation of Premium / Discount on investments		776	(243)	532	1,053	47	76	1,176	1,613	185	83	1	428	2,310	4,018		
Other income																	
(a) Income on unclaimed amount of policyholders		398	-	398	-	-	-	-	-	-	-	-	-	-	398		
(b) Miscellaneous income		(34)	2	(31)	505	11	43	559	62	4	-	-	1	68	595		
Contribution from the Shareholders' A/c																	
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SUB - TOTAL		3,37,071	32,315	3,69,386	68,160	6,085	6,706	80,951	85,036	8,840	1,113	60	14,644	1,09,694	5,60,030		
Total (A)		8,59,349	1,77,141	10,36,490	2,34,396	15,168	23,618	2,73,182	3,96,907	1,14,183	1,482	286	23,295	5,36,153	18,45,826		
Commission	L-5	15,763	4,941	20,704	11,049	214	446	11,709	9,452	384	6	14	20	9,876	42,289		
Operating expenses related to insurance business	L-6	23,356	3,762	27,118	10,744	87	178	11,009	18,586	1,999	7	28	76	20,696	58,822		
Provision for doubtful debts		2	-	2	-	-	-	-	(2)	-	-	-	-	(2)	-		
Bad debts written off		2	-	2	-	-	-	-	1	-	-	-	-	1	4		
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
- Income tax		1,105	-	1,105	(10,558)	-	(1,441)	(11,999)	1,937	-	-	14	496	2,447	(8,447)		
Provisions (other than taxation)		-	-	-	590	277	53	920	(85)	-	(2)	-	(70)	(157)	763		
(a) For diminution in the value of investments (Net)		-	-	-	(22)	-	-	(22)	-	-	-	-	-	(22)	(22)		
(b) For standard assets and non-standard assets		13,053	2,056	15,109	-	1	153	154	289	-	1	-	-	290	15,554		
Goods and Service Tax on charges		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total (B)		53,281	10,759	64,040	11,804	579	(611)	11,772	30,179	2,383	12	56	523	33,152	1,08,964		
Benefits paid (Net)	L-7	3,67,901	20,976	3,88,877	67,551	1,620	22,347	91,518	1,10,568	9,441	1,306	82	39,208	1,60,606	6,41,000		
Interim & Terminal bonuses paid		-	-	-	793	8	832	1,633	-	-	-	-	-	-	1,633		
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Gross**		11,493	995	12,488	1,34,230	9,025	(1,926)	1,41,330	2,63,115	1,11,067	(269)	41	(20,356)	3,53,597	5,07,415		
(b) Amount ceded in Re-insurance		2	-	2	-	-	-	-	(12,196)	-	-	-	-	(12,196)	(12,195)		
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		3,91,511	1,34,898	5,26,410	-	-	-	-	-	-	-	-	-	-	5,26,410		
(e) Funds for discontinued policies		26,428	7,909	34,337	-	-	(1,045)	(1,045)	-	-	-	-	-	-	33,292		
Total (C)		7,97,335	1,64,778	9,62,113	2,02,574	10,653	20,208	2,33,436	3,61,487	1,20,508	1,036	123	18,852	5,02,007	16,97,555		
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		8,733	1,604	10,337	20,018	3,936	4,021	27,975	5,241	(8,708)	434	107	3,920	995	39,307		
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
AMOUNT AVAILABLE FOR APPROPRIATION		8,733	1,604	10,337	20,018	3,936	4,021	27,975	5,241	(8,708)	434	107	3,920	995	39,307		
APPROPRIATIONS																	
Transfer to Shareholders' account		8,733	1,604	10,337	-	-	-	-	5,241	(8,708)	434	107	3,920	995	11,332		
Transfer to other reserves		-	-	-	20,018	3,936	4,021	27,975	-	-	-	-	-	-	27,975		
Balance being Funds for Future Appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total (D)		8,733	1,604	10,337	20,018	3,936	4,021	27,975	5,241	(8,708)	434	107	3,920	995	39,307		
a) Interim & Terminal bonuses paid		-	-	-	793	8	832	1,633	-	-	-	-	-	-	1,633		
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
c) Surplus shown in the revenue account		8,733	1,604	10,337	20,018	3,936	4,021	27,975	5,241	(8,708)	434	107	3,920	995	39,307		
d) Total Surplus: [(a) + (b) + (c)]		8,733	1,604	10,337	20,811	3,945	4,853	29,608	5,241	(8,708)	434	107	3,920	995	40,940		
Funds for Future Appropriation																	
Opening balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Add: Current Period Appropriation		-	-	-	20,018	3,936	4,021	27,975	-	-	-	-	-	-	27,975		
Balance carried forward to Balance sheet		-	-	-	20,018	3,936	4,021	27,975	-	-	-	-	-	-	27,975		

* 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 SEPTEMBER 30, 2021

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		
Premiums earned - Net	L-4															
(a) Premium		9,21,538	3,39,144	12,60,681	2,79,924	13,152	22,310	3,15,385	5,09,749	1,42,092	491	602	80,534	7,33,468	23,09,535	
(b) (Reinsurance ceded)		(1,034)	-	(1,034)	(47)	-	(6)	(53)	(11,086)	-	-	(44)	-	(11,130)	(12,216)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		9,20,504	3,39,144	12,59,648	2,79,877	13,152	22,304	3,15,332	4,98,663	1,42,092	491	558	80,534	7,22,339	22,97,319	
Income from investments																
(a) Interest, Dividends & Rent - Gross		1,82,231	47,529	2,29,760	1,06,396	8,466	10,859	1,25,721	1,45,433	25,057	1,470	160	22,342	1,94,461	5,49,943	
(b) Profit on sale / redemption of investments		3,61,621	36,990	3,98,611	69,717	3,891	1,070	74,678	49,223	63	402	3	4,693	54,384	5,27,673	
(c) (Loss on sale / redemption of investments)		(32,316)	(6,482)	(38,798)	(415)	(65)	(43)	(523)	(71)	-	(1)	-	(12)	(83)	(39,404)	
(d) Transfer /Gain on revaluation / change in fair value*		6,96,218	80,920	7,77,138	-	-	-	-	(1,721)	-	-	-	-	(1,721)	7,75,418	
(e) Amortisation of Premium / Discount on investments		(1,306)	(2,499)	(3,805)	2,578	224	(255)	2,547	1,113	678	151	2	117	2,062	804	
Other income																
(a) Income on unclaimed amount of policyholders		591	-	591	-	-	-	-	-	-	-	-	-	-	591	
(b) Miscellaneous income		107	1	107	1,227	19	63	1,308	335	3	-	1	3	342	1,757	
Contribution from the Shareholders' A/c																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		12,07,146	1,56,459	13,63,605	1,79,502	12,535	11,694	2,03,732	1,94,313	25,801	2,023	166	27,142	2,49,446	18,16,782	
Total (A)		21,27,650	4,95,603	26,23,253	4,59,379	25,687	33,998	5,19,064	6,92,976	1,67,893	2,515	724	1,07,677	9,71,784	41,14,101	
Commission	L-5	29,778	11,711	41,490	18,281	300	590	19,170	20,583	704	8	22	51	21,368	82,028	
Operating expenses related to insurance business	L-6	56,241	11,956	68,197	18,517	249	298	19,064	42,412	2,878	25	83	599	45,997	1,33,259	
Provision for doubtful debts		20	-	20	29	-	(2)	26	4	-	-	-	-	4	51	
Bad debts written off		2,926	-	2,926	-	-	-	-	2	-	-	-	-	2	2,927	
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Income tax		1,763	-	1,763	2,764	-	310	3,074	1,464	63	-	-	307	1,834	6,671	
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		-	-	-	(30)	-	-	(30)	(59)	-	-	-	-	(59)	(89)	
(b) For standard assets and non-standard assets		(5,258)	-	(5,258)	(17)	-	-	(17)	-	-	-	-	-	-	(5,275)	
Goods and Service Tax on charges		27,076	5,475	32,551	-	6	222	227	-	-	-	-	-	1	32,779	
Total (B)		1,12,547	29,142	1,41,689	39,543	554	1,417	41,515	64,407	3,645	33	106	958	69,148	2,52,352	
Benefits paid (Net)	L-7	10,33,088	48,524	10,81,612	1,51,397	3,157	23,508	1,78,062	4,08,744	29,317	4,552	2,237	40,563	4,85,413	17,45,088	
Interim & Terminal bonuses paid		-	-	-	3,790	12	494	4,296	-	-	-	-	-	-	4,296	
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) Gross**		(29,029)	477	(28,552)	2,42,362	19,161	2,225	2,63,748	2,65,813	1,33,401	(2,709)	86	58,708	4,55,299	6,90,495	
(b) Amount ceded in Re-insurance		9	-	9	1	-	-	1	1,161	-	-	-	-	1,160	1,170	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		8,76,091	3,78,691	12,54,783	-	-	-	-	-	-	-	-	-	-	12,54,783	
(e) Funds for discontinued policies		92,174	32,998	1,25,172	-	-	3,853	3,853	-	-	-	-	-	-	1,29,025	
Total (C)		19,72,334	4,60,691	24,33,024	3,97,551	22,330	30,080	4,49,960	6,75,718	1,62,718	1,842	2,322	99,271	9,41,872	38,24,857	
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		42,769	5,770	48,539	22,285	2,802	2,501	27,589	(47,150)	1,530	639	(1,703)	7,448	(39,236)	36,893	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
AMOUNT AVAILABLE FOR APPROPRIATION		42,769	5,770	48,539	22,285	2,802	2,501	27,589	(47,150)	1,530	639	(1,703)	7,448	(39,236)	36,893	
APPROPRIATIONS																
Transfer to Shareholders' account		42,769	5,770	48,539	-	-	-	-	(47,150)	1,530	639	(1,703)	7,448	(39,236)	9,303	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		-	-	-	22,285	2,802	2,501	27,589	-	-	-	-	-	-	27,589	
Total (D)		42,769	5,770	48,539	22,285	2,802	2,501	27,589	(47,150)	1,530	639	(1,703)	7,448	(39,236)	36,893	
a) Interim & Terminal bonuses paid		-	-	-	3,790	12	494	4,296	-	-	-	-	-	-	4,296	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		42,769	5,770	48,539	22,285	2,802	2,501	27,589	(47,150)	1,530	639	(1,703)	7,448	(39,236)	36,893	
d) Total Surplus: [(a) + (b) + (c)]		42,769	5,770	48,539	26,076	2,814	2,995	31,885	(47,150)	1,530	639	(1,703)	7,448	(39,236)	41,188	
Funds for Future Appropriation																
Opening balance		-	-	-	74,513	9,458	262	84,232	-	-	-	-	-	-	84,232	
Add: Current Period Appropriation		-	-	-	22,285	2,802	2,501	27,589	-	-	-	-	-	-	27,589	
Balance carried forward to Balance sheet		-	-	-	96,798	12,260	2,763	1,11,822	-	-	-	-	-	-	1,11,822	

* 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 SEPTEMBER 30, 2020

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		
Premiums earned - Net	L-4															
(a) Premium		8,24,909	2,16,009	10,40,918	2,67,775	12,333	27,538	3,07,646	5,08,153	1,56,966	659	392	58,574	7,24,745	20,73,309	
(b) (Reinsurance ceded)		(1,161)	-	(1,161)	(40)	-	(16)	(56)	(27,452)	-	-	(36)	-	(27,488)	(28,704)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		8,23,749	2,16,009	10,39,757	2,67,735	12,333	27,522	3,07,591	4,80,702	1,56,966	659	356	58,574	6,97,257	20,44,605	
Income from investments																
(a) Interest, Dividends & Rent - Gross		1,60,261	31,305	1,91,566	87,474	7,260	10,714	1,05,447	1,26,601	15,859	1,546	112	21,494.31	1,65,612	4,62,625	
(b) Profit on sale / redemption of investments		2,01,002	35,272	2,36,274	42,422	3,374	2,300	48,096	29,975	153	289	1	5,192	35,610	3,19,980	
(c) (Loss on sale / redemption of investments)		(1,17,841)	(13,539)	(1,31,381)	(18,385)	(1,188)	(885)	(20,457)	(6,012)	-	(29)	-	(1,767)	(7,809)	(1,59,647)	
(d) Transfer /Gain on revaluation / change in fair value*		7,28,525	52,802	7,81,328	-	-	-	-	-	-	-	-	-	-	7,81,328	
(e) Amortisation of Premium / Discount on investments		5,875	(62)	5,814	2,080	97	153	2,330	3,552	323	170	5	838	4,887	13,030	
Other income																
(a) Income on unclaimed amount of policyholders		723	-	723	-	-	-	-	-	-	-	-	-	-	723	
(b) Miscellaneous income		(48)	(1)	(49)	845	22	64	932	98	2	-	-	2	103	986	
Contribution from the Shareholders' A/c																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		9,78,497	1,05,778	10,84,275	1,14,436	9,565	12,346	1,36,347	1,54,215	16,336	1,975	118	25,758	1,98,403	14,19,026	
Total (A)		18,02,246	3,21,786	21,24,032	3,82,171	21,898	39,868	4,43,938	6,34,917	1,73,302	2,635	475	84,332	8,95,661	34,63,630	
Commission	L-5	24,126	7,138	31,264	17,690	299	731	18,721	15,005	606	11	23	42	15,687	65,671	
Operating expenses related to insurance business	L-6	41,897	6,489	48,386	20,864	192	388	21,444	38,032	4,004	15	109	590	42,750	1,12,580	
Provision for doubtful debts		4	-	4	-	-	-	-	(2)	-	-	-	-	(2)	3	
Bad debts written off		5	-	5	-	-	-	-	3	-	-	-	-	3	9	
Provision for tax																
- Income tax		4,076	-	4,076	6,243	-	674	6,917	3,930	-	-	24	538	4,492	15,485	
Provisions (other than taxation)																
(a) For diminution in the value of investments (Net)		-	-	-	(9,212)	131	(529)	(9,609)	(784)	-	8	-	(195)	(970)	(10,580)	
(b) For standard assets and non-standard assets		-	-	-	(23)	-	-	(23)	-	-	-	-	-	-	(23)	
Goods and Service Tax on charges		24,025	3,359	27,383	-	1	486	487	289	-	2	-	-	291	28,161	
Total (B)		94,133	16,986	1,11,119	35,562	623	1,751	37,936	56,474	4,610	36	156	975	62,251	2,11,306	
Benefits paid (Net)	L-7	4,38,638	32,598	4,71,236	1,04,200	2,379	36,272	1,42,851	2,42,445	16,912	1,856	99	49,845	3,11,157	9,25,244	
Interim & Terminal bonuses paid		-	-	-	1,450	15	1,200	2,665	-	-	-	-	-	-	2,665	
Change in valuation of liability in respect of life policies																
(a) Gross**		13,427	1,771	15,199	1,91,561	12,880	(8,011)	1,96,430	3,33,588	1,65,011	(67)	33	29,259	5,27,825	7,39,454	
(b) Amount ceded in Re-insurance		10	-	10	1	-	1	2	(9,695)	-	-	-	-	(9,695)	(9,683)	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		10,93,322	2,39,790	13,33,112	-	-	-	-	-	-	-	-	-	-	13,33,112	
(e) Funds for discontinued policies		1,30,516	27,409	1,57,925	-	-	3,319	3,319	-	-	-	-	-	-	1,61,244	
Total (C)		16,75,912	3,01,569	19,77,481	2,97,213	15,273	32,781	3,45,267	5,66,338	1,81,923	1,789	132	79,105	8,29,287	31,52,036	
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		32,201	3,232	35,432	49,396	6,002	5,336	60,735	12,105	(13,231)	809	187	4,253	4,122	1,00,289	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
AMOUNT AVAILABLE FOR APPROPRIATION		32,201	3,232	35,432	49,396	6,002	5,336	60,735	12,105	(13,231)	809	187	4,253	4,122	1,00,289	
APPROPRIATIONS																
Transfer to Shareholders' account		32,201	3,232	35,432	-	-	-	-	12,105	(13,231)	809	187	4,253	4,122	39,554	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		-	-	-	49,396	6,002	5,336	60,735	-	-	-	-	-	-	60,735	
Total (D)		32,201	3,232	35,432	49,396	6,002	5,336	60,735	12,105	(13,231)	809	187	4,253	4,122	1,00,289	
a) Interim & Terminal bonuses paid		-	-	-	1,450	15	1,200	2,665	-	-	-	-	-	-	2,665	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		32,201	3,232	35,432	49,396	6,002	5,336	60,735	12,105	(13,231)	809	187	4,253	4,122	1,00,289	
d) Total Surplus: [(a) + (b) + (c)]		32,201	3,232	35,432	50,846	6,017	6,536	63,400	12,105	(13,231)	809	187	4,253	4,122	1,02,954	
Funds for Future Appropriation																
Opening balance		-	-	-	73,188	7,694	(9,515)	71,367	-	-	-	-	-	-	71,367	
Add: Current Period Appropriation		-	-	-	49,396	6,002	5,336	60,735	-	-	-	-	-	-	60,735	
Balance carried forward to Balance sheet		-	-	-	1,22,584	13,696	(4,179)	1,32,101	-	-	-	-	-	-	1,32,101	

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

** Represents Mathematical Reserves after allocation of bonus

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

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

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2021**Shareholders' Account (Non-technical Account)***(Rs in Lakhs)*

Particulars	Schedule	For the Quarter September 30, 2021	Upto the Quarter September 30, 2021	For the Quarter September 30, 2020	Upto the Quarter September 30, 2020
Amounts transferred from the Policyholders Account		13,425	9,303	11,332	39,554
Income from Investments					
(a) Interest, Dividend & Rent - Gross		14,564	27,536	13,310	24,829
(b) Profit on sale / redemption of investments		9,194	23,902	6,429	8,337
(c) (Loss on sale / redemption of investments)		-	(14)	(955)	(4,975)
(d) Amortisation of Premium / Discount on Investments		306	809	394	476
Other Income		153	454	159	315
Total (A)		37,641	61,990	30,670	68,536
Expenses other than those directly related to the insurance					
(a) Rates and Taxes		-	-	-	-
(b) Directors' Sitting Fees		47	62	37	93
(c) Board Meeting Related Expenses		0	0	-	0
(d) Depreciation		5	10	5	10
(e) Other expenses		11,781	12,151	187	442
Contribution to the Policyholders' A/c					
(a) Towards Excess Expenses of Management		-	-	-	-
(b) Others		-	-	-	-
Interest on subordinated debt		-	-	-	-
Expenses towards CSR activities		618	1,236	610	1,246
Penalties		-	-	-	-
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		-	-	-	-
Provisions (Other than taxation)					
(a) For diminution in the value of investment (net)		-	-	(127)	(1,981)
(b) Provision for doubtful debts		-	-	-	-
(c) Provision for standard and non-standard assets		-	-	-	-
Total (B)		12,451	13,459	712	(189)
Profit / (Loss) before tax		25,190	48,531	29,958	68,725
Provision for Taxation					
- Income Tax		528	1,553	(16)	(337)
Profit / (Loss) after tax		24,662	46,978	29,973	69,062
APPROPRIATIONS					
(a) Balance at the beginning of the period		9,31,132	9,08,816	8,27,321	7,88,233
(b) Interim dividend paid during the period		-	-	-	-
(c) Final dividend paid		-	-	-	-
(d) Transfer to reserves / other accounts		-	-	-	-
Profit / (Loss) carried to the Balance Sheet		9,55,794	9,55,794	8,57,295	8,57,295
EARNINGS PER EQUITY SHARE (in Rs) (Face Value Rs 10/- per share)					
Basic		2.47	4.70	3.00	6.91
Diluted		2.46	4.69	3.00	6.90

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 SEPTEMBER 30, 2021

Particulars	Schedule	(Rs in Lakhs)	
		As at September 30, 2021	As at September 30, 2020
SOURCES OF FUNDS			
Shareholders' funds			
Share capital	L-8,L-9	1,00,021	1,00,005
Share application money pending allotment		-	-
Reserves and surplus	L-10	9,57,145	8,57,591
Credit/(debit) fair value change account		33,518	8,758
Sub-total		10,90,684	9,66,353
Borrowings	L-11	-	-
Policyholders' Funds			
Credit/(debit) fair value change account		3,71,909	33,247
Policy liabilities		99,36,266	83,45,390
Funds for Discontinued Policies			
(i) Discontinued on account of non-payment of premium		8,14,275	6,60,232
(ii) Others		12,042	10,203
Insurance reserves			
Provision for Linked Liabilities		1,21,75,140	86,77,134
Sub-total		2,33,09,632	1,77,26,207
Funds for Future Appropriation :-			
Linked		-	-
Non-Linked (Non Par)		-	-
Non-Linked (Par)		1,11,822	1,32,101
Deferred Tax Liabilities (net)		-	-
Total		2,45,12,137	1,88,24,661
APPLICATION OF FUNDS			
Investments			
Shareholders	L-12	10,02,817	8,34,265
Policyholders	L-13	1,01,80,226	82,51,975
Assets held to cover linked liabilities	L-14	1,30,01,457	93,47,570
Loans	L-15	33,832	32,408
Fixed assets	L-16	54,688	56,445
Deferred Tax Assets (net)		-	-
Current assets			
Cash and bank balances	L-17	2,52,716	2,15,644
Advances and other assets	L-18	4,44,573	4,42,148
Sub-total (A)		6,97,289	6,57,793
Current liabilities			
Provisions	L-19	4,21,039	3,30,257
	L-20	37,134	25,535
Sub-total (B)		4,58,173	3,55,793
Net Current Assets (C) = (A - B)		2,39,116	3,02,000
Miscellaneous expenditure (to the extent not written off or	L-21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
Deficit in Revenue Account (Policyholders' Account)		-	-
Total		2,45,12,137	1,88,24,661
CONTINGENT LIABILITIES			
(Rs in Lakhs)			
Particulars		As at September 30, 2021	As at September 30, 2020
Partly paid - up investments		92,000	1,39,000
Claims, other than against policies, not acknowledged as debts by the Company		100	56
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		19,126	15,237
(b) Directions issued by IRDAI under section 34(1) of Insurance Act, 1938		27,529	10,813
Total		1,38,755	1,65,105

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-4 Premium Schedule

(Rs in Lakhs)

For the quarter ended September 30, 2021

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	1,48,698	1,13,928	2,62,626	21,231	513	-	21,744	76,555	-	-	49	-	76,604	3,60,974	
- Renewal premiums	3,89,924	1,18,935	5,08,859	1,49,332	8,485	14,013	1,71,830	96,354	-	255	208	6	96,823	7,77,513	
- Single premiums	64,147	4,924	69,071	283	82	-	365	1,51,686	77,273	-	49	34,938	2,63,947	3,33,383	
Total premium	6,02,769	2,37,787	8,40,556	1,70,846	9,080	14,013	1,93,939	3,24,596	77,273	255	306	34,944	4,37,374	14,71,870	
Premium Income from business written:															
- In India	6,02,769	2,37,787	8,40,556	1,70,846	9,080	14,013	1,93,939	3,24,596	77,273	255	306	34,944	4,37,374	14,71,870	
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total premium	6,02,769	2,37,787	8,40,556	1,70,846	9,080	14,013	1,93,939	3,24,596	77,273	255	306	34,944	4,37,374	14,71,870	

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 quarter ended September 30, 2020

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			
Premiums earned - Net															
(a) Premium															
Direct - First year premiums	90,843	67,757	1,58,600	22,662	708	(4)	23,366	49,533	-	-	53	-	49,586	2,31,552	
- Renewal premiums	3,97,957	75,094	4,73,051	1,43,312	8,237	16,923	1,68,472	72,903	-	368	192	6	73,470	7,14,993	
- Single premiums	34,047	1,975	36,022	283	138	-	421	2,11,989	1,05,343	-	-	8,645	3,25,977	3,62,420	
Total premium	5,22,847	1,44,826	6,67,673	1,66,257	9,083	16,919	1,92,259	3,34,424	1,05,343	368	246	8,651	4,49,033	13,08,965	
Premium Income from business written:															
- In India	5,22,847	1,44,826	6,67,673	1,66,257	9,083	16,919	1,92,259	3,34,424	1,05,343	368	246	8,651	4,49,033	13,08,965	
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total premium	5,22,847	1,44,826	6,67,673	1,66,257	9,083	16,919	1,92,259	3,34,424	1,05,343	368	246	8,651	4,49,033	13,08,965	

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 September 30, 2021

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		
Premiums earned - Net															
(a) Premium															
Direct - First year premiums	2,04,269	1,55,595	3,59,865	33,784	789	(1)	34,572	1,06,922	-	-	85	-	1,07,007	5,01,444	
- Renewal premiums	6,28,190	1,76,514	8,04,704	2,45,685	12,252	22,311	2,80,248	1,94,904	-	491	327	11	1,95,733	12,80,686	
- Single premiums	89,078	7,034	96,112	455	110	-	565	2,07,923	1,42,092	-	190	80,524	4,30,728	5,27,406	
Total premium	9,21,538	3,39,144	12,60,681	2,79,924	13,152	22,310	3,15,385	5,09,749	1,42,092	491	602	80,534	7,33,468	23,09,535	
Premium Income from business written:															
- In India	9,21,538	3,39,144	12,60,681	2,79,924	13,152	22,310	3,15,385	5,09,749	1,42,092	491	602	80,534	7,33,468	23,09,535	
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total premium	9,21,538	3,39,144	12,60,681	2,79,924	13,152	22,310	3,15,385	5,09,749	1,42,092	491	602	80,534	7,33,468	23,09,535	

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 September 30, 2020

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	1,26,584	93,913	2,20,497	35,042	1,167	4	36,213	83,303	-	-	115	-	83,418	3,40,128	
- Renewal premiums	6,47,990	1,18,618	7,66,608	2,32,330	11,014	27,534	2,70,878	1,35,046	-	659	277	12	1,35,994	11,73,480	
- Single premiums	50,335	3,477	53,813	404	152	-	556	2,89,804	1,56,966	-	-	58,562	5,05,332	5,59,701	
Total premium	8,24,909	2,16,009	10,40,918	2,67,775	12,333	27,538	3,07,646	5,08,153	1,56,966	659	392	58,574	7,24,745	20,73,309	
Premium Income from business written:															
- In India	8,24,909	2,16,009	10,40,918	2,67,775	12,333	27,538	3,07,646	5,08,153	1,56,966	659	392	58,574	7,24,745	20,73,309	
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total premium	8,24,909	2,16,009	10,40,918	2,67,775	12,333	27,538	3,07,646	5,08,153	1,56,966	659	392	58,574	7,24,745	20,73,309	

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 quarter ended September 30, 2021

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	8,876	5,939	14,815	4,332	39	-	4,371	9,244	-	-	7	-	9,250	28,436	
- Renewal premiums	8,590	2,325	10,916	6,441	166	346	6,952	2,613	-	4	7	-	2,625	20,492	
- Single premiums	1,234	98	1,333	6	1	-	7	2,197	505	-	-	24	2,726	4,066	
Gross Commission	18,701	8,362	27,063	10,779	206	346	11,330	14,054	505	4	14	24	14,601	52,994	
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net commission	18,701	8,362	27,063	10,779	206	346	11,330	14,054	505	4	14	24	14,601	52,994	
Rewards	1,335	-	1,335	355	-	-	355	354	-	-	-	-	354	2,044	
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):															
Individual agents	7,414	1,894	9,308	6,944	23	12	6,979	2,475	99	3	10	2	2,589	18,877	
Corporate Agency - Others	196	86	282	790	18	-	808	647	14	-	-	-	661	1,751	
Corporate Agency - Bancassurance	12,411	6,380	18,790	3,365	165	333	3,863	11,110	392	1	4	22	11,528	34,181	
Brokers	15	3	18	34	-	-	34	169	-	-	-	-	169	221	
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IMF	-	-	-	1	-	-	1	-	-	-	-	-	-	1	
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
POSP-RA	-	-	-	-	-	-	-	7	-	-	-	-	7	7	
Total	20,036	8,362	28,398	11,134	206	346	11,685	14,408	505	4	14	24	14,955	55,038	
Commission and Rewards on (Excluding Reinsurance) Business written :															
In India	20,036	8,362	28,398	11,134	206	346	11,685	14,408	505	4	14	24	14,955	55,038	
Outside India															

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-5- Commission Schedule

(Rs in Lakhs)

For the quarter ended September 30, 2020

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		
Commission															
Direct - First year premiums	6,000	3,463	9,463	4,562	53	-	4,615	5,628	-	-	7	-	5,635	19,713	
- Renewal premiums	8,642	1,439	10,080	6,198	159	446	6,802	2,044	-	6	6	-	2,057	18,939	
- Single premiums	656	39	695	6	3	-	8	1,689	384	-	-	20	2,094	2,797	
Gross Commission	15,298	4,941	20,239	10,765	214	446	11,425	9,361	384	6	14	20	9,786	41,449	
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net commission	15,298	4,941	20,239	10,765	214	446	11,425	9,361	384	6	14	20	9,786	41,449	
Rewards	465	-	465	284	-	-	284	91	-	-	-	-	91	840	
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):															
Individual agents	4,897	986	5,884	6,904	24	17	6,944	1,393	77	5	10	3	1,488	14,316	
Corporate Agency - Others	137	43	180	618	12	1	631	382	8	-	-	-	390	1,200	
Corporate Agency - Bancassurance	10,722	3,911	14,633	3,494	178	428	4,100	7,556	299	1	3	17	7,876	26,609	
Brokers	7	-	7	33	-	-	33	111	-	-	-	-	111	151	
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Web Aggregator	-	-	-	-	-	-	-	10	-	-	-	-	10	10	
IMF	-	-	-	1	-	-	1	-	-	-	-	-	-	2	
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
POSP-RA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	15,763	4,941	20,704	11,049	214	446	11,709	9,452	384	6	14	20	9,876	42,289	
Commission and Rewards on (Excluding Reinsurance) Business written :															
In India	15,763	4,941	20,704	11,049	214	446	11,709	9,452	384	6	14	20	9,876	42,289	
Outside India															

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-5- Commission Schedule

(Rs in Lakhs)

For the period ended September 30, 2021

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	12,448	8,127	20,575	7,020	59	-	7,079	12,671	-	-	11	-	12,683	40,336	
- Renewal premiums	13,772	3,444	17,216	10,684	238	590	11,513	3,996	-	8	11	-	4,015	32,743	
- Single premiums	1,727	141	1,867	9	2	-	11	3,451	704	-	-	51	4,205	6,084	
Gross Commission	27,947	11,711	39,658	17,713	300	590	18,602	20,118	704	8	22	51	20,903	79,163	
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net commission	27,947	11,711	39,658	17,713	300	590	18,602	20,118	704	8	22	51	20,903	79,163	
Rewards	1,831	-	1,831	568	-	-	568	466	-	-	-	-	466	2,865	
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):															
Individual agents	11,300	2,768	14,068	11,772	38	25	11,835	3,559	157	7	16	5	3,744	29,647	
Corporate Agency - Others	274	123	397	1,145	25	-	1,170	870	19	-	1	-	890	2,457	
Corporate Agency - Bancassurance	18,189	8,817	27,006	5,316	236	564	6,116	15,853	528	1	6	45	16,434	49,556	
Brokers	16	3	19	47	-	-	47	281	-	-	-	-	282	347	
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Web Aggregator	-	-	-	-	-	-	-	11	-	-	-	-	11	11	
IMF	-	-	-	1	-	-	1	-	-	-	-	-	-	2	
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
POSP-RA	-	-	-	-	-	-	-	7	-	-	-	-	7	7	
Total	29,778	11,711	41,490	18,281	300	590	19,170	20,583	704	8	22	51	21,368	82,028	
Commission and Rewards on (Excluding Reinsurance) Business written :															
In India	29,778	11,711	41,490	18,281	300	590	19,170	20,583	704	8	22	51	21,368	82,028	
Outside India															

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-5- Commission Schedule

(Rs in Lakhs)

For the period ended September 30, 2020

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	8,376	4,803	13,179	7,172	87	1	7,259	9,290	-	-	14	-	9,305	29,742	
- Renewal premiums	13,947	2,266	16,214	9,978	210	731	10,918	2,911	-	11	9	-	2,930	30,062	
- Single premiums	949	69	1,018	8	3	-	11	2,502	606	-	-	42	3,150	4,179	
Gross Commission	23,273	7,138	30,411	17,157	299	731	18,188	14,703	606	11	23	42	15,385	63,984	
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net commission	23,273	7,138	30,411	17,157	299	731	18,188	14,703	606	11	23	42	15,385	63,984	
Rewards	853	-	853	533	-	-	533	302	-	-	-	-	302	1,688	
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):															
Individual agents	8,182	1,484	9,666	11,285	40	37	11,362	2,709	131	9	17	4	2,870	23,898	
Corporate Agency - Others	178	56	234	851	18	1	870	531	11	-	1	-	543	1,646	
Corporate Agency - Bancassurance	15,758	5,597	21,355	5,497	242	693	6,432	11,548	464	2	6	36	12,056	39,843	
Brokers	8	-	9	55	-	-	55	198	-	-	-	1	199	263	
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Web Aggregator	-	-	-	-	-	-	-	18	-	-	-	-	18	18	
IMF	-	-	-	2	-	-	2	1	-	-	-	-	1	3	
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
POSP-RA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	24,126	7,138	31,264	17,690	299	731	18,721	15,005	606	11	23	42	15,687	65,671	
Commission and Rewards on (Excluding Reinsurance) Business written :															
In India	24,126	7,138	31,264	17,690	299	731	18,721	15,005	606	11	23	42	15,687	65,671	
Outside India															

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the quarter ended September 30, 2021

(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	19,405	4,441	23,847	4,654	62	65	4,782	11,406	858	5	13	115	12,396	41,025
Travel, conveyance and vehicle running expenses	745	223	968	136	2	-	138	407	57	-	-	2	466	1,572
Training expenses	375	13	388	41	-	-	41	173	3	-	-	2	178	607
Rent, rates & taxes	947	239	1,186	369	5	8	383	724	35	1	1	3	764	2,333
Repairs	864	212	1,076	342	5	8	354	639	29	1	1	2	672	2,102
Printing & stationery	121	28	149	43	1	1	44	66	3	-	-	-	69	263
Communication expenses	558	128	686	238	4	6	247	477	17	-	1	1	497	1,430
Legal & professional charges	877	155	1,032	435	7	12	453	1,531	32	1	3	3	1,570	3,055
Medical fees	295	-	295	41	-	-	41	733	-	-	-	-	733	1,069
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	15	5	20	4	-	-	4	8	1	-	-	-	9	33
(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	321	59	380	36	7	-	43	1,847	25	-	3	(2)	1,872	2,295
Interest & bank charges	90	29	119	19	1	1	21	75	2	-	-	(1)	77	217
Depreciation	804	201	1,005	367	6	10	383	626	28	1	1	2	659	2,047
Brand/Trade Mark usage fee/charges	233	74	307	55	2	2	59	126	7	-	-	1	134	500
Business Development and Sales Promotion Expenses	3,538	86	3,624	702	1	-	702	1,698	17	-	-	4	1,719	6,046
Stamp duty on policies	339	124	463	49	1	-	50	2,390	11	-	7	-	2,408	2,921
Recruitment expenses	20	5	25	6	-	-	6	12	1	-	-	-	13	45
Information technology expenses	1,087	264	1,351	585	11	18	613	883	31	1	2	-	918	2,883
Goods and Service Tax/ Service Tax	220	39	259	186	3	7	196	209	6	1	1	1	216	671
Other expenses	699	170	868	256	5	7	269	433	25	1	1	5	464	1,601
Total	31,555	6,494	38,048	8,562	123	147	8,832	24,464	1,187	12	35	136	25,834	72,713
In India	31,555	6,494	38,048	8,562	123	147	8,832	24,464	1,187	12	35	136	25,834	72,713
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the quarter ended September 30, 2020

(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	14,773	2,880	17,653	6,222	52	72	6,346	8,135	1,511	3	12	70	9,731	33,730
Travel, conveyance and vehicle running expenses	488	115	603	175	2	-	178	258	62	-	-	1	322	1,102
Training expenses	193	-	193	37	-	-	37	26	-	-	-	-	25	255
Rent, rates & taxes	838	112	950	517	4	10	531	784	66	-	1	2	854	2,334
Repairs	568	81	648	335	2	6	344	490	45	-	-	1	537	1,529
Printing & stationery	57	11	68	28	-	-	28	34	4	-	-	-	38	134
Communication expenses	326	43	369	200	2	5	207	266	23	-	-	1	291	867
Legal & professional charges	931	68	999	658	5	22	685	908	38	1	2	2	950	2,634
Medical fees	191	-	191	51	2	-	53	736	-	-	-	-	736	979
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	10	2	12	3	-	-	4	6	2	-	-	-	8	24
(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	(99)	(33)	(132)	(57)	(1)	(1)	(59)	872	(42)	-	-	(31)	800	609
Interest & bank charges	85	16	101	47	-	2	49	52	15	-	-	1	69	219
Depreciation	1,193	155	1,348	758	6	17	780	1,318	118	1	3	20	1,459	3,587
Brand/Trade Mark usage fee/charges	267	52	319	85	1	4	90	147	47	-	-	-	194	602
Business Development and Sales Promotion Expenses	1,736	4	1,741	528	-	-	528	805	7	-	-	-	812	3,081
Stamp duty on policies	193	74	267	54	2	-	55	2,487	19	-	6	-	2,512	2,834
Recruitment expenses	2	-	3	1	-	-	1	2	-	-	-	-	2	5
Information technology expenses	815	70	884	606	5	22	633	735	52	1	1	1	790	2,307
Goods and Service Tax/ Service Tax	318	14	331	269	2	12	283	262	5	-	1	1	270	884
Other expenses	472	98	570	228	3	6	237	263	27	-	-	6	297	1,105
Total	23,356	3,762	27,118	10,744	87	178	11,009	18,586	1,999	7	28	76	20,696	58,822
In India	23,356	3,762	27,118	10,744	87	178	11,009	18,586	1,999	7	28	76	20,696	58,822
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the period ended September 30, 2021

(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	35,220	8,274	43,494	10,412	134	131	10,677	20,434	2,109	11	33	427	23,015	77,186
Travel, conveyance and vehicle running expenses	1,388	405	1,793	341	4	1	347	706	118	-	1	8	833	2,973
Training expenses	400	15	415	59	-	-	59	190	3	-	-	2	196	670
Rent, rates & taxes	1,805	443	2,247	783	11	17	810	1,363	91	1	4	8	1,467	4,524
Repairs	1,668	400	2,068	736	10	16	762	1,230	79	1	3	7	1,320	4,149
Printing & stationery	223	51	275	93	1	2	96	124	8	-	-	1	133	503
Communication expenses	1,043	229	1,273	501	8	12	521	933	44	1	2	12	992	2,786
Legal & professional charges	1,767	298	2,064	961.79	14.45	25.53	1,002	2,951	71	2	8	8	3,040	6,106
Medical fees	458	-	458	78	-	-	78	1,408	-	-	-	-	1,408	1,944
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	20	6	26	6	-	-	6	11	1	-	-	-	12	44
(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	6	1	-	-	1	2	-	-	-	-	3	10
(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement, Publicity and marketing	580	111	692	91	8	1	100	2,381	48	-	5	11	2,445	3,237
Interest & bank charges	214	65	279	61	1	2	65	153	10	-	-	4	167	510
Depreciation	1,545	368	1,913	765	12	21	798	1,184	71	2	3	21	1,282	3,992
Brand/Trade Mark usage fee/charges	431	131	562	120	3	4	128	229	20	-	-	8	258	948
Business Development and Sales Promotion Expenses	5,094	117	5,211	1,302	1	-	1,303	2,291	27	-	-	6	2,324	8,838
Stamp duty on policies	459	169	628	76	2	-	78	3,913	21	-	14	-	3,948	4,655
Recruitment expenses	34	9	42	11	-	-	11	21	2	-	-	-	23	76
Information technology expenses	2,226	504	2,730	1,263	22	40	1,325	1,742	88	3	5	52	1,891	5,946
Goods and Service Tax/ Service Tax	368	60	428	310	6	11	327	338	9	1	1	1	350	1,105
Other expenses	1,293	300	1,593	547	11	15	572	808	58	1	2	23	893	3,057
Total	56,241	11,956	68,197	18,517	249	298	19,064	42,412	2,878	25	83	599	45,997	1,33,259
In India	56,241	11,956	68,197	18,517	249	298	19,064	42,412	2,878	25	83	599	45,997	1,33,259
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the period ended September 30, 2020

(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	27,164	5,045	32,209	12,402	124	170	12,696	19,268	3,140	7	50	451	22,917	67,823
Travel, conveyance and vehicle running expenses	687	154	841	270	3	1	274	412	86	-	1	4	503	1,619
Training expenses	445	-	446	123	-	-	123	287	-	-	-	-	287	856
Rent, rates & taxes	1,488	188	1,676	974	7	21	1,003	1,580	109	1	7	6	1,702	4,381
Repairs	1,122	146	1,268	722	5	15	743	1,152	82	1	5	4	1,243	3,254
Printing & stationery	81	15	96	45	-	-	46	52	5	-	-	-	58	199
Communication expenses	601	70	671	395	3	12	410	619	39	-	2	7	669	1,749
Legal & professional charges	1,818	126	1,943	1,293	10	47	1,350	1,941	69	2	8	7	2,027	5,320
Medical fees	297	-	297	88	4	-	92	1,392	-	-	-	-	1,392	1,780
Auditors' fees,expenses,etc.														
(a) as auditor	14	3	17	5	-	-	5	9	3	-	-	1	13	35
(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	2	-	-	2	3	1	-	-	-	4	10
(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement, Publicity and marketing	39	(19)	20	(29)	-	-	(30)	1,064	(23)	-	-	(13)	1,028	1,018
Interest & bank charges	143	26	169	108	1	3	111	92	27	-	-	6	125	405
Depreciation	1,879	231	2,110	1,248	10	30	1,288	2,180	169	1	9	39	2,398	5,796
Brand/Trade Mark usage fee/charges	564	102	665	204	3	9	216	369	106	-	1	25	501	1,382
Business Development and Sales Promotion Expenses	2,335	2	2,337	826	-	-	826	1,182	8	-	-	-	1,190	4,353
Stamp duty on policies	263	103	366	78	3	-	81	3,870	27	-	16	-	3,913	4,360
Recruitment expenses	3	1	3	1	-	-	1	2	-	-	-	-	3	7
Information technology expenses	1,746	136	1,882	1,328	10	51	1,389	1,669	101	2	6	37	1,816	5,087
Goods and Service Tax/ Service Tax	403	17	420	341	3	15	359	331	7	1	1	1	341	1,120
Other expenses	801	145	946	439	6	13	458	558	47	1	2	13	621	2,025
Total	41,897	6,489	48,386	20,864	192	388	21,444	38,032	4,004	15	109	590	42,750	1,12,580
In India	41,897	6,489	48,386	20,864	192	388	21,444	38,032	4,004	15	109	590	42,750	1,12,580
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs in Lakhs)

For the quarter ended September 30, 2021

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	50,654	8,600	59,254	14,022	407	1,652	16,081	1,33,466	2,297	45	-	684	1,36,492	2,11,827
(b) Claims by maturity	5,60,140	786	5,60,927	28,906	259	7,553	36,718	25,168	-	627	-	-	25,795	6,23,439
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	13,086	-	-	-	13,086	13,086
(d) Others														
- Survival (Periodical Benefit)	-	-	-	31,452	-	-	31,452	-	96	-	-	-	96	31,548
- Surrender	1,51,522	12,837	1,64,359	16,143	1,313	973	18,430	9,597	-	2,505	-	3	12,105	1,94,893
- Discontinuance/Lapsed Termination	66,076	7,917	73,993	-	-	2,290	2,290	4,567	-	-	-	6	4,573	80,856
- Withdrawals	1,652	-	1,652	-	-	-	-	1,15,958	-	-	-	25,672	1,41,630	1,43,282
- Rider	66	-	66	20	-	-	20	138	-	-	-	-	138	223
- Health	-	-	-	-	-	-	-	-	-	-	1,655	-	1,655	1,655
- Interest on unclaimed amounts	303	-	303	-	-	-	-	-	-	-	-	-	-	303
- Others	-	-	-	-	-	-	-	45	-	-	-	-	45	45
Benefits Paid (Gross)														
In India	8,30,414	30,140	8,60,554	90,543	1,980	12,468	1,04,990	2,88,938	15,479	3,177	1,655	26,364	3,35,614	13,01,158
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(1,502)	-	(1,502)	(12)	-	-	(12)	(31,946)	-	-	-	-	(31,946)	(33,461)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(14)	-	(14)	(14)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	8,28,911	30,140	8,59,051	90,531	1,980	12,468	1,04,979	2,56,992	15,479	3,177	1,641	26,364	3,03,653	12,67,683
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	8,28,911	30,140	8,59,051	90,531	1,980	12,468	1,04,979	2,56,992	15,479	3,177	1,641	26,364	3,03,653	12,67,683

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs in Lakhs)

For the quarter ended September 30, 2020

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	18,624	2,130	20,754	5,665	70	833	6,568	39,089	1,096	30	-	316	40,532	67,853
(b) Claims by maturity	2,41,332	2,785	2,44,117	8,812	440	15,641	24,893	4,914	-	137	-	-	5,051	2,74,062
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	8,329	-	-	-	8,329	8,329
(d) Others														
- Survival (Periodical Benefit)	-	-	-	43,134	-	-	43,134	-	17	-	-	-	17	43,150
- Surrender	65,097	11,949	77,046	9,902	1,109	1,033	12,045	7,217	-	1,138	-	-	8,356	97,446
- Discontinuance/Lapsed Termination	36,327	4,112	40,439	-	-	4,840	4,840	4,423	-	-	-	-	4,423	49,702
- Withdrawals	6,735	-	6,735	-	-	-	-	62,815	-	-	-	38,892	1,01,707	1,08,441
- Rider	279	-	279	39	-	-	39	47	-	-	-	-	47	365
- Health	-	-	-	-	-	-	-	-	-	-	95	-	95	95
- Interest on unclaimed amounts	383	-	383	-	-	-	-	-	-	-	-	-	-	383
- Others	-	-	-	-	-	-	-	25	-	-	-	-	25	25
Benefits Paid (Gross)														
In India	3,68,776	20,976	3,89,752	67,551	1,620	22,347	91,518	1,18,531	9,441	1,306	95	39,208	1,68,581	6,49,851
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(875)	-	(875)	-	-	-	-	(7,963)	-	-	-	-	(7,963)	(8,838)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(13)	-	(13)	(13)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	3,67,901	20,976	3,88,877	67,551	1,620	22,347	91,518	1,10,568	9,441	1,306	82	39,208	1,60,606	6,41,000
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,67,901	20,976	3,88,877	67,551	1,620	22,347	91,518	1,10,568	9,441	1,306	82	39,208	1,60,606	6,41,000

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs in Lakhs)

For the period ended September 30, 2021

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	87,858	15,085	1,02,943	23,772	716	2,897	27,385	2,33,772	4,293	102	-	978	2,39,144	3,69,472
(b) Claims by maturity	5,86,494	1,066	5,87,560	50,103	419	14,480	65,002	28,073	-	927	-	-	28,999	6,81,561
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	24,911	-	-	-	24,911	24,911
(d) Others														
- Survival (Periodical Benefit)	-	-	-	51,496	-	-	51,496	-	113	-	-	-	113	51,609
- Surrender	2,52,936	20,060	2,72,996	26,015	2,022	1,537	29,574	15,653	-	3,524	-	5	19,181	3,21,752
- Discontinuance/Lapsed Termination	1,05,171	12,313	1,17,484	-	-	4,597	4,597	6,922	-	-	-	26	6,948	1,29,028
- Withdrawals	2,466	-	2,466	-	-	-	-	1,80,979	-	-	-	39,554	2,20,533	2,23,000
- Rider	373	-	373	31	-	-	31	100	-	-	-	-	100	504
- Health	-	-	-	-	-	-	-	-	-	-	2,261	-	2,261	2,261
- Interest on unclaimed amounts	585	-	585	-	-	-	-	-	-	-	-	-	-	585
- Others	-	-	-	-	-	-	-	76	-	-	-	-	76	76
Benefits Paid (Gross)														
In India	10,35,882	48,524	10,84,406	1,51,417	3,157	23,511	1,78,086	4,65,574	29,317	4,552	2,261	40,563	5,42,267	18,04,759
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(2,794)	-	(2,794)	(19)	-	(4)	(23)	(56,830)	-	-	-	-	(56,830)	(59,647)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(24)	-	(24)	(24)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	10,33,088	48,524	10,81,612	1,51,397	3,157	23,508	1,78,062	4,08,744	29,317	4,552	2,237	40,563	4,85,413	17,45,088
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	10,33,088	48,524	10,81,612	1,51,397	3,157	23,508	1,78,062	4,08,744	29,317	4,552	2,237	40,563	4,85,413	17,45,088

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs in Lakhs)

For the period ended September 30, 2020

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	29,998	3,083	33,082	9,120	109	1,394	10,624	59,018	1,456	51	-	521	61,047	1,04,752
(b) Claims by maturity	2,51,765	3,973	2,55,738	14,958	744	24,369	40,071	7,864	-	220	-	-	8,084	3,03,892
(c) Annuities / Pension payment	-	-	-	-	-	-	-	-	15,430	-	-	-	15,430	15,430
(d) Others														
- Survival (Periodical Benefit)	-	-	-	65,556	-	-	65,556	-	26	-	-	-	26	65,582
- Surrender	94,736	20,063	1,14,798	14,522	1,525	1,544	17,591	10,832	-	1,605	-	-	12,436	1,44,826
- Discontinuance/Lapsed Termination	55,165	5,479	60,645	-	-	8,965	8,965	8,041	-	(20)	-	-	8,021	77,631
- Withdrawals	7,190	-	7,190	-	-	-	-	1,68,371	-	-	-	49,324	2,17,695	2,24,885
- Rider	365	-	365	43	-	-	43	102	-	-	-	-	102	510
- Health	-	-	-	-	-	-	-	-	-	-	121	-	121	121
- Interest on unclaimed amounts	719	-	719	-	-	-	-	-	-	-	-	-	-	719
- Others	-	-	-	-	-	-	-	42	-	-	-	-	42	42
Benefits Paid (Gross)														
In India	4,39,938	32,598	4,72,536	1,04,200	2,379	36,272	1,42,851	2,54,270	16,912	1,856	121	49,845	3,23,004	9,38,391
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(1,300)	-	(1,300)	-	-	-	-	(11,825)	-	-	-	-	(11,825)	(13,125)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(22)	-	(22)	(22)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	4,38,638	32,598	4,71,236	1,04,200	2,379	36,272	1,42,851	2,42,445	16,912	1,856	99	49,845	3,11,157	9,25,244
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,38,638	32,598	4,71,236	1,04,200	2,379	36,272	1,42,851	2,42,445	16,912	1,856	99	49,845	3,11,157	9,25,244

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	As at
	September 30, 2021	September 30, 2020
Authorised Capital		
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	-	-
Issued Capital		
1,000,213,313 (Previous year - 1,000,049,129) equity shares of Rs10/- each	1,00,021	1,00,005
Preference Shares of Rs..... each	-	-
Subscribed Capital		
1,000,213,313 (Previous year - 1,000,049,129) equity shares of Rs10/- each	1,00,021	1,00,005
Preference Shares of Rs..... each	-	-
Called-up Capital		
1,000,213,313 (Previous year - 1,000,049,129) equity shares of Rs10/- each	1,00,021	1,00,005
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	-	-
Total	1,00,021	1,00,005

Note :

Out of the total share capital, 555,000,000 shares (Previous year September 30, 2020 - 555,000,000 shares) of Rs. 10 each are held by the holding company State Bank of India.

Form L-9- Pattern of Shareholding Schedule

PATTERN OF SHAREHOLDING

[As certified by the Management]

Shareholders	As at		As at	
	September 30, 2021		September 30, 2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters :				
Indian - State Bank of India (Holding Company and its nominees)	55,50,00,000	55.49	55,50,00,000	55.50
Foreign - BNP Paribas Cardif	20,03,612	0.20	5,20,07,092	5.20
Investors¹ :				
Indian -	18,23,97,201	18.24	12,04,28,602	12.04
Foreign -	26,08,12,500	26.08	27,26,13,435	27.26
Others (to be specified)	-	-	-	-
Total	1,00,02,13,313	100	1,00,00,49,129	100

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

**SBI LIFE INSURANCE COMPANY LIMITED
FORM L-9A-SHAREHOLDING PATTERN**

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHREHOLDING PATTERN OF SBI LIFE INSURANCE COMPANY, AS AT QUARTER ENDED 30th SEPTEMBER, 2021

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)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) SBI GENERAL INSURANCE COMPANY LIMITED (ii) (iii)	1	37,374.00	0.00	0.37				
iii)	Financial Institutions/ Banks STATE BANK OF INDIA	1	55,50,00,000	55.49	5550.00				
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify) BNP PARIBAS CARDIF	1	20,03,612	0.20	20.04				

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
(I)	(II)		(III)	(IV)	(V)	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
B. Non Promoters							
B.1 Public Shareholders							
1.1)	Institutions						
i)	Mutual Funds	37	10,93,38,496	10.93	1093.38		
	ICICI Prudential Nifty Index Fund	1	3,09,44,565	3.09	309.45		
	SBI ARBITRAGE OPPORTUNITIES FUND	1	1,39,74,532	1.40	139.75		
ii)	Foreign Portfolio Investors	579	24,48,80,720	24.48	2448.81		
	GOVERNMENT OF SINGAPORE	1	2,78,64,900	2.79	278.65		
iii)	Financial Institutions/Banks	5	9,39,510	0.09	9.40		
iv)	Insurance Companies						
v)	FII belonging to Foreign promoter						
vi)	FII belonging to Foreign Promoter of Indian Promoter						
vii)	Provident Fund/Pension Fund						
viii)	Alternative Investment Fund	25	1,02,88,925	1.03	102.89		
ix)	Any other (Please specify)						
1.2)	Central Government/ State Government(s)/ President of India						
1.3)	Non-Institutions						
i)	Individual share capital upto Rs. 2 Lacs	381258	2,00,62,983	2.01	200.63		
ii)	Individual share capital in excess of Rs. 2 Lacs	43	33,20,544	0.33	33.21		
iii)	NBFCs registered with RBI	1	10,000	0.00	0.10		
iv)	Others:						
	- Trusts	22	6,88,514	0.07	6.89		
	- Non Resident Indian	4611	8,31,780	0.08	8.32		
	- Clearing Members	100	9,06,345	0.09	9.06		
	- Non Resident Indian Non Repartriable	2164	4,39,086	0.04	4.39		
	- Bodies Corporate	1169	41,02,896	0.41	41.03		
	- IEPF						
v)	Any other (Please Specify)						
	QUALIFIED INSTITUTIONAL BUYER	30	3,22,62,208	3.23	322.62		
	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	1	1,50,46,457	1.50	150.46		
	BENEFICIAL HOLDINGS UNDER MGT-4	1	320	0	0		
	FOREIGN BODIES:	1	1,51,00,000	1.51	151		
	MACRITCHIE INVESTMENTS PTE LTD	1	1,51,00,000	2	151		
B.2	Non Public Shareholders						
2.1)	Custodian/DR Holder	-	-	-	-		
2.2)	Employee Benefit Trust	-	-	-	-		
2.3)	Any other (Please specify)	-	-	-	-		
	Total	3,90,049	1,00,02,13,313	100	10,002.13		

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)				
A Promoters & Promoters Group									
A.1 Indian Promoters									
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	57.62	50797.75				
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2 Foreign Promoters									
i)	Individuals (Name of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i)								
	(ii)								
	(iii)								
iii)	Any other (Please specify)								

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. Non Promoters									
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	71	1,14,99,43,649	13.04	11499.44				
	HDFC TRUSTEE COMPANY LTD. A/C HDFC TOP 100 FUND	1	23,26,03,286	2.64	2326.03				
	SBI-ETF SENSEX	1	19,22,68,033	2.18	1922.68				
	PRUDENTIAL ICICI TRUST LTD - SENSEX								
	PRUDENTIAL ICICI EXCHANGE TRADED FUND - SECURITIES	1	10,97,71,314	1.25	1097.71				
	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA VISION FUND	1	10,18,00,383	1.15	1018.00				
ii)	Foreign Portfolio Investors	953	92,98,41,730	10.55	9298.42				
iii)	Financial Institutions/Banks	52	19,09,136	0.02	19.09				
iv)	Insurance Companies	39	87,43,03,715	9.92	8743.04				
	LIFE INSURANCE CORPORATION OF INDIA ULIF004200910LICEND+GRW512	1	73,52,58,109	8.34	7352.58				
v)	FII belonging to Foreign promoter #								
vi)	FII belonging to Foreign Promoter of Indian Promoter #								
vii)	Provident Fund/Pension Fund	1	8,84,78,846	1.00	88478.85				
viii)	Alternative Investment Fund	41	1,66,38,911	0.19	166.39				
ix)	Any other (Please specify)								
	Venture capital fund	9	9,352	0.00	0.09				
1.2)	Central Government/ State Government(s)/ President of India	12	1,34,17,682	0.15	134.18				
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	25,81,973	53,95,05,616	6.12	5395.06				
ii)	Individual share capital in excess of Rs. 2 Lacs	29	1,92,92,328	0.22	192.92				
iii)	NBFCs registered with RBI	31	3,14,636	0.00	3.15				
iv)	Others:								
	- Trusts	188	62,05,639	0.07	62.06				
	- Non Resident Indian	33,402	2,48,30,615	0.28	248.31				
	- Clearing Members	336	1,05,78,056	0.12	105.78				
	- Non Resident Indian Non Repatriable								
	- Bodies Corporate	6,033	5,49,91,646	0.62	549.92				
	- IEPF								
v)	Any other (Please Specify)								
	Unclaimed or Suspense or Escrow Account	1	2,52,446	0.00	2.52				
	Overseas Corporate bodies	6	1,38,038	0.00	1.38				
	Foreign Individuals	8	2,349	0.00	0.02				
	Foreign Portfolio Investor (Category - III)	4	7,723	0.00	0.08				
	HUF	16,961	57,29,253	0.06	57.29				
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	1	10,84,44,880	1.23	-				
	THE BANK OF NEW YORK MELLON	1	10,84,44,880	1.23	-				
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
Total		26,40,151	8,81,61,66,654	100	175755.72				

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.
- c) Details of investors (excluding employees holding under ESOP) have to be provided where the insurance company is unlisted.
- 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		As at	
	September 30, 2021		September 30, 2020	
Capital reserve	-	-	-	-
Capital redemption reserve	-	-	-	-
Share premium	-	-	-	-
Opening Balance	406	-	145	-
Add : Additions during the year	873	-	127	-
Less : Deductions during the year	-	1,279	-	272
Revaluation reserve	-	-	-	-
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	42	-	11	-
Add : Additions during the year	30	-	13	-
Less : Deductions during the year	1	-	0	-
Balance of profit in Profit and Loss account	-	9,55,794	-	8,57,295
Total		9,57,145		8,57,591

Form L-11 -Borrowings Schedule

BORROWINGS

(Rs in Lakhs)

Particulars	September 30,	September 30,
	2021	2020
Debentures / Bonds	-	-
Banks	-	-
Financial institutions	-	-
Others	-	-
Total	-	-

DISCLOSURE FOR SECURED BORROWINGS

(Rs in Lakhs)

Sl.No.	Source / Instrument	Amount Borrow	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)

Particulars	As at	As at
	September 30, 2021	September 30, 2020
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	2,26,639	2,19,565
Other Approved Securities	1,97,509	1,62,098
Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	88,720	1,22,141
(bb) Preference	0	1
(b) Mutual fund	-	-
(c) Derivative instruments	-	-
(d) Debentures / Bonds	1,13,573	88,119
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	6,781	-
Investment in Infrastructure and Social Sector	1,67,788	1,01,342
Other than Approved Investments (Other Investments)	14,698	36,331
	8,15,707	7,29,597
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	29,427	13,315
Other Approved Securities	2,088	1,451
Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	33,369	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debenture / Bonds	1,999	12,146
(e) Other Securities		
(aa) Fixed Deposit	-	-
(bb) Certificate of Deposit	-	16,553
(cc) Commercial Paper	9,914	-
(dd) Repo / TREP Investments	43,888	28,005
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	-	-
Investment in Infrastructure and Social Sector	51,042	27,709
Other than Approved Investments (Other Investments)	15,384	5,489
	1,87,110	1,04,668
Total	10,02,817	8,34,265

Notes:

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		September 30, 2021	September 30, 2020
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	-	-
	Fixed Deposit - Short Term	-	-
	Total	-	-
2	Investments made out of Catastrophe reserve at cost	NIL	Nil
3	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	8,95,716	7,33,522
	Market value	9,23,848	7,66,170
4	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	5,312	3,602
	b) Other Approved Investments - Bonds & Debentures	1,58,967	90,638
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	3,509	7,101
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	51,042	26,725
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	-	984
5	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	8,724	22,367
	Equity	21,358	19,453
	Mutual Funds & Alternative Investment Funds	-	-
6	Securities deposited (other than cash) towards margin requirement for equity and Gsec 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		
	Amorized Cost	7,849	5,257
	Market value	7,945	5,593
	Government Securities with Clearing Corporation of India Ltd. - Securities Segment		
	Amorized Cost	45,185	27,121
	Market value	46,226	28,945
7	Impairment / NPA provision on debt investments	-	-
8	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)

Particulars	As at	As at
	September 30, 2021	September 30, 2020
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	44,95,503	34,93,523
Other Approved Securities	16,52,781	11,96,899
Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	8,57,193	8,32,701
(bb) Preference	680	1,195
(b) Mutual fund	-	9,913
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	6,26,820	5,57,092
(e) Other Securities	-	-
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	31,512	6,538
Investments in Infrastructure and Social Sector	15,51,975	13,92,425
Other than Approved Investments (Other Investments)	1,74,638	1,14,214
	93,91,101	76,04,499
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	32,980	1,45,319
Other Approved Securities	43,194	1,607
Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	38,872	-
(bb) Preference	-	-
(b) Mutual Funds	1,08,996	50,241
(c) Derivative Instruments	-	-
(d) Debenture / Bonds	53,717	48,499
(e) Other Securities		
(aa) Fixed Deposit	-	-
(bb) Certificate of Deposit	-	2,921
(cc) Commercial Paper	4,953	24,983
(dd) Repo / TREP Investments	3,97,304	2,98,041
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	1,07,608	73,365
Other than Approved Investments (Other Investments)	1,500	2,500
	7,89,125	6,47,476
Total	1,01,80,226	82,51,975

Notes:

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		September 30, 2021	September 30, 2020
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	1,87,061	90,781
	Fixed Deposit - Short Term	12,370	78,961
	Total	1,99,431	1,69,742
2	Aggregate cost of Investments in State Bank of India (Holding Company)	NIL	17
3	Investments made out of Catastrophe reserve at cost	NIL	NIL
4	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	91,68,712	73,74,972
	Market value	95,37,904	78,77,079
5	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	40,532	46,702
	b) Other Approved Investments - Bonds & Debentures	14,97,337	13,21,922
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	14,106	23,801
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	1,07,608	73,365
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	-	-
6	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	8,515	24,941
	Equity	1,21,853	58,949
	Mutual Funds & Alternative Investment Funds	45,769	32,823
7	Securities deposited (other than cash) towards margin requirement for equity and Gsec 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		
	Amorized Cost	-	-
	Market value	-	-
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amorized Cost	-	-
	Market value	-	-
8	Impairment / NPA provision on debt investments	-	-
	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

Particulars	<i>(Rs in Lakhs)</i>	
	As at September 30, 2021	As at September 30, 2020
LONG TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	28,12,983	24,75,836
Other Approved Securities	12,00,460	6,14,528
Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	53,87,747	31,54,857
(bb) Preference	81	164
(b) Mutual fund	20,712	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	4,48,266	3,48,999
(e) Other Securities (represents Fixed Deposit with a Scheduled Bank)	49,005	12,375
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	12,41,810	9,47,384
Other than Approved Investments (Other Investments)	9,90,081	4,26,531
	1,21,51,144	79,80,674
SHORT TERM INVESTMENTS		
Government securities and Government guaranteed bonds including Treasury Bills	1,41,203	7,33,565
Other Approved Securities	246	1,501
Other Investments (Other Approved Investments)		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual fund	15,298	32,363
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	76,601	97,572
(e) Other Securities		
(aa) Fixed Deposit	-	21,600
(bb) Certificate of Deposit	-	-
(cc) Commercial Paper	4,957	24,717
(dd) Repo / TREP Investments	3,63,097	2,78,208
(f) Subsidiaries	-	-
(g) Investment Properties - Real Estate	-	-
Investments in Infrastructure and Social Sector	89,261	34,095
Other than Approved Investments (Other Investments)		4,102
Net Current Assets [Refer Note below]	1,59,650	1,39,173
	8,50,313	13,66,896
Total	1,30,01,457	93,47,570

Notes:

Sr. No.	Particulars	<i>(Rs in Lakhs)</i>	
		As at September 30, 2021	As at September 30, 2020
1	Aggregate cost of Investments in State Bank of India (Holding Company)	NIL	8,525
2	Investments made out of Catastrophe reserve at cost	NIL	Nil
3	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	65,03,092	56,73,206
	Market value	67,36,310	57,52,470
4	Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"		
	a) Interest accrued and not due	1,25,054	1,34,346
	b) Net receivable to Unit linked Funds	18,460	15,571
	c) Investment sold - pending for settlement	42,863	16,138
	d) Investment purchased - pending for settlement	(37,500)	(28,500)
	e) Other receivable / (payable)	10,773	1,619
	f) Application money for Investment	-	-
	Total	1,59,650	1,39,173
5	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	3,69,846	2,11,694
	b) Other Approved Investments - Bonds & Debentures	8,58,279	7,25,276
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	13,685	10,415
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	89,261	34,095
	c) Other Investments - Equity	-	-
	d) Other Investments - Bonds & Debentures	-	-
6	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	10,626	29,378
	Equity	3,50,905	90,664
	Mutual Funds & Alternative Investment Funds	6,28,550	3,10,591
7	Impairment / NPA provision on debt investments	-	5,258

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 September 30, 2021	As at September 30, 2020	As at September 30, 2021	As at September 30, 2020	As at September 30, 2021	As at September 30, 2020	As at September 30, 2021	As at September 30, 2020
Long Term Investments:								
Book Value	7,09,934	6,28,854	83,81,372	67,27,738	58,15,226	44,54,685	1,49,06,531	1,18,11,277
Market Value	7,35,844	6,59,245	87,43,880	72,26,541	60,45,647	45,24,747	1,55,25,372	1,24,10,533
Short Term Investments:								
Book Value	1,85,782	1,04,668	7,87,340	6,47,235	6,87,866	12,18,521	16,60,988	19,70,424
Market Value	1,88,003	1,06,926	7,94,024	6,50,538	6,90,663	12,27,723	16,72,690	19,85,186

Note: Market Value in respect of Shareholders and Policyholders investments is arrived as per the guidelines prescribed for linked business investments under IRDAI Investment (Regulations) 2016.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-15-Loans Schedule

LOANS

(Rs in Lakhs)

Particulars	As at September 30, 2021	As at September 30, 2020
SECURITY WISE CLASSIFICATION		
<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	13,580	8,960
(d) Others (On Book Debts and Current Assets)	20,252	23,447
<i>Unsecured</i>		
Total	33,832	32,408
BORROWER - WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial institutions	20,252	23,447
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	13,580	8,960
(f) Others	-	-
Total	33,832	32,408
PERFORMANCE - WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	33,832	32,408
(bb) Outside India	-	-
(b) Non - standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	33,832	32,408
MATURITY - WISE CLASSIFICATION		
(a) Short Term	4,445	1,026
(b) Long Term	29,388	31,381
Total	33,832	32,408

Notes:

(Rs in Lakhs)

Sr. No.	Particulars	As at September 30, 2021	As at September 30, 2020
1	Aggregate cost of principal receivable within 12 months from the Balance Sheet date out of Long Term Loans	5,333	5,958
2	Provision towards Standard Asset	81	94
3	Loans considered doubtful and the amount of provision (Other than standard provision) created against such loans	NIL	NIL
4	Short-term loans include those where the principle is repayable within 12 months from Balance Sheet date. Long term loans are the loans other than		

Provisions against Non-performing Loans

Particulars	Loan Amount (Rs. Lakhs)	Provision (Rs. Lakhs)
Sub-standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

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, 2021	Additions	Deductions	As at September 30, 2021	As at April 01, 2021	For the period	On Adjustments	On Sales	As at September 30, 2021	As at September 30, 2021	As at September 30, 2020
Goodwill	-	-	-	-	-	-	-	-	-	-	-
Intangibles - software	25,476	663	-	26,038	23,463	991	-	-	24,354	1,685	2,679
Land-freehold	17,625	-	-	17,625	-	-	-	-	-	17,625	17,625
Leasehold property	-	-	-	-	-	-	-	-	-	-	-
Building on freehold land #	6,779	-	-	6,779	1,060	54	-	-	1,114	5,664	5,772
Building on leasehold land	14,273	-	-	14,273	1,036	113	-	-	1,149	13,124	13,350
Furniture & fittings	9,843	75	62	9,855	6,968	501	-	60	7,410	2,446	3,142
Information technology equipment	17,617	516	112	18,021	14,686	762	-	111	15,337	2,685	1,353
Vehicles	25	-	-	25	9	2	-	-	10	15	18
Office equipment	8,575	139	54	8,660	5,738	614	-	54	6,299	2,361	3,011
Leasehold improvements	13,658	80	53	13,685	5,349	744	-	47	6,046	7,639	7,951
Servers & Networks	4,073	632	9	4,696	3,239	222	-	9	3,452	1,244	1,038
Total	1,17,943	2,105	390	1,19,658	61,549	4,002	-	381	65,170	54,488	55,940
Capital Work in Progress and Capital Advances	149	2,348	2,297	200	-	-	-	-	-	200	504
Grand Total	1,18,092	4,454	2,687	1,19,858	61,549	4,002	-	381	65,170	54,688	56,445
Previous period ended September 30, 2020	1,10,745	7,745	4,211	1,14,279	52,627	5,806	-	598	57,835	56,445	

Includes certain asset leased out pursuant to operating lease agreements

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)

Particulars	As at	As at
	September 30, 2021	September 30, 2020
Cash (including cheques,drafts and stamps)	6,011	6,320
Bank balances		
(a) Deposit accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	12,370	78,961
(bb) Others	1,87,061	90,781
(b) Current accounts*	46,872	39,237
(c) Others [#]	392	336
(d) Unclaimed Dividend Accounts	10	9
Money at call and short notice		
(a) With banks	-	-
(b) With other institutions	-	-
Others	-	-
Total	2,52,716	2,15,644
Balances with non-scheduled banks included above	Nil	Nil
Cash and bank balances		
In India	2,52,716	2,15,025
Outside India	-	620
Total	2,52,716	2,15,644

* Includes debit and credit balances of bank accounts.

[#] Other bank balances comprise of Rs 392 lakhs (Previous period ended September 30, 2020: Rs 336 lakhs) kept with bank for issuance of bank guarantees.

Note:-

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

(Rs in Lakhs)

Particulars	As at	As at
	September 30, 2021	September 30, 2020
Cash in hand		
Postal franking & Revenue Stamps	1,222	2,902
Cheques in hand	4,789	3,418
Total	6,011	6,320

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	
	September 30, 2021	September 30, 2020
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	6,782	2,830
Advances to Directors / Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	-
Advances to suppliers	1,223	669
Advances to employees	98	97
Total (A)	8,104	3,596
OTHER ASSETS		
Income accrued on investments		
a) Shareholders'	19,095	16,281
b) Policyholders'	2,39,650	3,14,502
Outstanding premiums	30,186	24,184
Agents' balances	147	188
Less:- Provision for doubtful receivables	(5)	(8)
Net Agent Balances	142	180
Foreign Agents' Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	45,138	4,089
Due from subsidiaries/holding company	-	-
Deposit with Reserve Bank of India	-	-
Security deposit (including margin money for derivative contracts)	18,604	18,124
Receivables (Refer Note-1 below)	26,356	8,908
Goods and Service Tax & Service tax advance and unutilized credit	16,511	12,561
Investments held for unclaimed amount of policyholders	37,425	36,606
Income accrued on unclaimed fund	3,361	3,116
Total (B)	4,36,469	4,38,552
Total (A + B)	4,44,573	4,42,148

Note:-1

'Receivables' under Advances and Other Assets comprise of:

(Rs in Lakhs)

Particulars	As at	
	September 30, 2021	September 30, 2020
Dividend	2,113	648
Proceeds from sale / maturity of investments	10,571	-
Receivable from Unit linked / Non Unit Linked Funds	6,978	5,101
Derivative Asset	2,430	-
Others	4,264	3,159
Total	26,356	8,908

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	
	September 30, 2021	September 30, 2020
Agents' Balances	7,140	5,297
Balances due to other insurance companies (including reinsurers)		19,305
Deposits held on re-insurance ceded	-	-
Premium received in advance	647	531
Unallocated Premium & other Deposits	66,693	46,186
Sundry Creditors	79,382	59,441
Due to subsidiaries/ holding companies	3,202	2,712
Claims outstanding	1,16,847	51,220
Annuities due	729	288
Due to Officers/ Directors	-	-
Unclaimed amount - Policyholders	37,425	36,606
Income accrued on unclaimed fund	3,361	3,116
Others [Refer note below]	1,05,611	1,05,555
Total	4,21,039	3,30,257

Note-:

'Others' under Current liabilities comprise of:

(Rs in Lakhs)

Particulars	As at	
	September 30, 2021	September 30, 2020
Brokerage payable	11	51
Outstanding payables for investments	7,153	27,533
Payable to Unit linked Fund/ Unclaimed Fund	25,508	20,954
TDS Payable	8,558	4,722
Goods and Service Tax payable	16,719	15,611
Other Statutory liabilities	1,551	1,427
Derivative Liability	2,831	-
Others*	43,281	35,257
Total	1,05,611	1,05,555

*Includes unclaimed dividend amounting to Rs. 10 lakhs (Previous period ended September 30, 2020 : Rs. 9 lakhs)

Form L-20- Provisions Schedule

PROVISIONS

(Rs in Lakhs)

Particulars	As at	
	September 30, 2021	September 30, 2020
For taxation (Net of Advance tax)(Refer Note below)	25,316	13,335
For proposed dividends	-	-
For dividend distribution tax	-	-
For Employee benefits	11,818	12,200
For interim dividend	-	-
Total	37,134	25,535

Provision for taxation (Net of advance tax)

(Rs in Lakhs)

Particulars	As at	
	September 30, 2021	September 30, 2020
Provision for tax	(1,95,587)	(1,84,093)
Advance tax and taxes deducted at source	1,70,271	1,70,758
Total	(25,316)	(13,335)

Form L-21-Misc Expenditure Schedule

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

(Rs in Lakhs)

Particulars	As at	
	September 30, 2021	September 30, 2020
Discount allowed in issue of shares / debentures	-	-
Others	-	-
Total	-	-

Analytical Ratios

S. No.	Particulars	For the Quarter September 30, 2021	Upto the Quarter September 30, 2021	For the Quarter September 30, 2020	Upto the Quarter September 30, 2020
1	New business premium income growth				
	Segment-wise				
	Linked Business:				
	a) Life	70.43%	65.81%	-25.57%	-36.77%
	b) Pension	70.44%	66.99%	101.93%	77.09%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	Non-Linked Business:				
	Participating:				
	a) Life	(6.24%)	(3.40%)	(12.06%)	(28.92%)
	b) Annuity	NA	NA	NA	NA
	c) Pension	(29.62%)	(31.81%)	(31.77%)	(37.95%)
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	(100.00%)	(139.12%)	(100.17%)	(99.92%)
	Non Participating:				
	a) Life	(12.73%)	(15.62%)	54.94%	41.52%
	b) Annuity	(26.65%)	(9.48%)	252.06%	220.17%
	c) Pension	-	(100.00%)	(100.00%)	100.00%
	d) Health	84.02%	137.82%	(24.33%)	(17.66%)
	e) Variable Insurance	304.15%	37.50%	(75.59%)	(24.10%)
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	24.71%	25.42%	22.94%	23.34%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	71.06%	70.08%	67.43%	64.61%
4	Net retention ratio	99.61%	99.47%	98.23%	98.62%
5	Conservation Ratio	82.14%	84.61%	87.95%	88.14%
	Linked Business:				
	Linked Life	79.77%	81.10%	87.95%	88.65%
	Pension	83.26%	83.05%	87.73%	88.38%
	Health	NA	NA	NA	NA
	Variable Insurance	NA	NA	NA	NA
	Non-Linked Business:				
	Participating:				
	Life	89.97%	91.89%	92.92%	88.86%
	Annuity	NA	NA	NA	NA
	Pension	94.86%	100.59%	92.98%	83.78%
	Health	NA	NA	NA	NA
	Variable Insurance	82.82%	81.02%	79.62%	79.76%
	Non Participating:				
	Life	78.70%	89.26%	81.14%	86.60%
	Annuity	NA	NA	NA	NA
	Pension	69.28%	74.57%	88.37%	89.66%
	Health	84.73%	83.45%	83.33%	78.49%
	Variable Insurance	95.33%	88.49%	89.31%	88.16%
6	Expense of Management to Gross Direct Premium Ratio	8.68%	9.32%	7.72%	8.60%
7	Commission Ratio (Gross commission paid to Gross Premium)	3.74%	3.55%	3.23%	3.17%
8	Business Development and Sales Promotion Expenses to New Business Premium	0.87%	0.86%	0.52%	0.48%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.07%	0.09%	0.10%	0.15%
10	Ratio of Policyholders' liabilities to shareholders' funds	2147.41%	2147.41%	1848.01%	1848.01%
11	Change in net worth (Rs in lacs)	1,24,283	1,24,283	1,59,186	1,59,186
12	Growth in Networth	12.86%	12.86%	19.72%	19.72%
13	Ratio of surplus / (deficit) to Policyholders' Fund	0.11%	0.16%	0.22%	0.56%

S. No.	Particulars	For the Quarter September 30, 2021	Upto the Quarter September 30, 2021	For the Quarter September 30, 2020	Upto the Quarter September 30, 2020
14	Profit after tax / Total income	0.96%	1.13%	1.61%	1.98%
15	(Total Real Estate+ Loans) / Cash and invested assets	0.44%	0.44%	0.41%	0.41%
16	Total Investments / (Capital + Surplus)	2306.54%	2306.54%	1942.74%	1942.74%
17	Total Affiliated Investments / (Capital + Surplus)	17.78%	17.78%	8.08%	8.08%
18	Investment Yield (Gross and Net)				
	A. With Realized Gains				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	9.65%	10.23%	9.41%	8.08%
	Non Par	9.05%	8.79%	9.26%	8.60%
	Sub - Total : Non-Linked	9.29%	9.38%	9.32%	8.38%
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	10.48%	10.93%	10.36%	7.19%
	Sub - Total : Linked	10.48%	10.93%	10.36%	7.19%
	Grand Total	9.92%	10.19%	9.85%	7.77%
	Shareholders' Funds	9.77%	11.56%	9.60%	7.52%
	B. With Unrealized Gains				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	19.14%	11.46%	8.74%	17.89%
	Non Par	11.05%	8.22%	4.71%	11.48%
	Sub - Total : Non-Linked	14.46%	9.59%	6.38%	14.15%
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	27.81%	22.82%	17.21%	26.79%
	Sub - Total : Linked	27.81%	22.82%	17.21%	26.79%
	Grand Total	21.59%	16.66%	11.75%	20.39%
	Shareholders' Funds	13.97%	11.93%	5.96%	16.70%
19	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th Month	78.77%	84.47%	81.55%	83.76%
	For 25th Month	74.64%	76.37%	72.68%	76.21%
	For 37th Month	68.87%	72.00%	69.14%	69.96%
	For 49th Month	66.65%	67.27%	62.76%	64.59%
	For 61st Month	44.73%	49.73%	47.88%	54.00%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)				
	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%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)				
	For 13th Month	70.68%	77.64%	73.48%	77.25%
	For 25th Month	64.94%	68.11%	63.58%	68.31%
	For 37th Month	58.92%	63.29%	59.46%	60.22%
	For 49th Month	55.95%	56.64%	47.18%	50.50%
	For 61st Month	34.31%	39.15%	38.38%	43.78%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)				
	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%

S. No.	Particulars	For the Quarter September 30, 2021	Upto the Quarter September 30, 2021	For the Quarter September 30, 2020	Upto the Quarter September 30, 2020
20	NPA Ratio				
	A. Gross NPA Ratio				
	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	0.06	0.06
	Shareholders' Funds	Nil	Nil	-	-
	B. Net NPA Ratio				
	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	2.12	2.12	2.45	2.45
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)	71,341	66,601	55,827	55,627

Equity Holding Pattern for Life Insurers

S. No.	Particulars	For the Quarter September 30, 2021	Upto the Quarter September 30, 2021	For the Quarter September 30, 2020	Upto the Quarter September 30, 2020
1	No. of shares	1,00,02,13,313	1,00,02,13,313	1,00,00,49,129	1,00,00,49,129
2	Percentage of shareholding (Indian / Foreign)				
	a. Indian	73.72%	73.72%	67.54%	67.54%
	b. Foreign	26.28%	26.28%	32.46%	32.46%
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	2.47	4.70	3.00	6.91
	- Diluted	2.46	4.69	3.00	6.90
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)(Rs)				
	- Basic	2.47	4.70	3.00	6.91
	- Diluted	2.46	4.69	3.00	6.90
6	Book value per share (Rs)	109.04	109.04	96.63	96.63

* *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 figures of comparative period have been restated in accordance with the IRDAI circular dated September 30, 2021

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

FORM L-24 Valuation of net liabilities

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

 Date: **September 30, 2021**
(Rs in Lakhs)

Net Liabilities (Frequency - Quarterly)			
Type	Category of business	Mathematical Reserves as at September 30, 2021	Mathematical Reserves as at September 30, 2020
Par	Non-Linked -VIP		
	Life	2,81,289	2,84,792
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	34,69,190	28,66,517
	General Annuity	-	-
	Pension	2,54,974	2,09,854
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	-	-	
General Annuity	-	-	
Pension	-	-	
Health	-	-	
Total Par		40,05,454	33,61,163
Non-Par	Non-Linked -VIP		
	Life	6,30,740	6,00,843
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	39,12,337	32,08,967
	General Annuity	8,51,235	5,75,171
	Pension	4,62,780	4,79,852
	Health	1,104	241
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	1,08,24,625	81,23,046	
General Annuity	-	-	
Pension	22,49,447	13,43,678	
Health	-	-	
Total Non Par		1,89,32,269	1,43,31,797
Total Business	Non-Linked -VIP		
	Life	9,12,029	8,85,635
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	73,81,528	60,75,484
	General Annuity	8,51,235	5,75,171
	Pension	7,17,754	6,89,706
	Health	1,104	241
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	1,08,24,625	81,23,046	
General Annuity	-	-	
Pension	22,49,447	13,43,678	
Health	-	-	
Total		2,29,37,722	1,76,92,960

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

FORM L-25- (I)- Geographical Distribution of Business - Individuals

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

 Date: **30 September 2021**

 For the quarter ended **September 30, 2021**
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 ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
STATES¹												
1	Andhra Pradesh	4,324	2,254	34,075	20,786	18,061	2,13,494	25,110	20,315	2,47,570	35,644	55,958
2	Arunachal Pradesh	314	344	3,204	1,182	1,317	14,833	1,496	1,661	18,036	2,099	3,760
3	Assam	5,826	2,987	31,722	11,774	8,501	78,354	17,600	11,488	1,10,076	17,082	28,571
4	Bihar	13,723	6,812	84,264	16,128	11,546	1,22,064	29,851	18,358	2,06,328	30,165	48,523
5	Chhattisgarh	5,690	3,620	32,651	9,596	8,931	73,627	15,286	12,551	1,06,278	19,253	31,805
6	Goa	67	90	767	1,133	1,824	11,653	1,200	1,914	12,420	3,826	5,740
7	Gujarat	4,916	3,429	23,737	16,506	21,458	1,13,615	21,422	24,886	1,37,352	46,121	71,007
8	Haryana	3,798	3,291	31,717	9,178	10,794	89,267	12,976	14,085	1,20,984	21,406	35,491
9	Himachal Pradesh	4,252	4,695	32,318	3,297	4,117	31,740	7,549	8,812	64,058	9,767	18,578
10	Jharkhand	6,525	3,902	34,483	8,486	8,060	68,630	15,011	11,962	1,03,113	16,900	28,862
11	Karnataka	5,431	3,299	40,120	22,630	26,863	2,31,352	28,061	30,162	2,71,472	54,116	84,279
12	Kerala	2,372	2,690	23,696	15,982	24,340	1,88,336	18,354	27,030	2,12,032	52,404	79,434
13	Madhya Pradesh	7,263	3,987	35,358	18,552	15,295	1,22,317	25,815	19,282	1,57,675	31,848	51,130
14	Maharashtra	9,779	6,913	73,203	27,047	29,342	2,92,970	36,826	36,254	3,66,173	57,394	93,648
15	Manipur	481	126	2,492	1,147	454	6,434	1,628	580	8,926	935	1,515
16	Meghalaya	707	411	5,961	1,369	1,092	12,400	2,076	1,503	18,361	2,504	4,008
17	Mizoram	33	20	379	633	417	8,282	666	436	8,661	774	1,210
18	Nagaland	435	173	2,628	1,766	748	10,988	2,201	921	13,617	1,481	2,402
19	Odisha	12,063	6,555	63,392	16,759	14,558	1,25,914	28,822	21,112	1,89,305	33,574	54,686
20	Punjab	5,170	3,791	34,293	9,225	8,473	76,179	14,395	12,264	1,10,472	20,927	33,191
21	Rajasthan	8,439	5,299	59,818	21,647	17,694	1,66,247	30,086	22,993	2,26,066	37,112	60,105
22	Sikkim	7	4	63	534	489	4,570	541	493	4,633	961	1,454
23	Tamil Nadu	2,510	1,947	20,406	28,395	30,932	2,84,363	30,905	32,879	3,04,769	64,173	97,051
24	Telangana	5,732	2,249	35,524	26,980	21,260	2,60,741	32,712	23,510	2,96,264	42,152	65,661
25	Tripura	612	407	3,162	1,163	1,008	6,534	1,775	1,416	9,695	1,910	3,326
26	Uttarakhand	3,367	2,956	19,350	7,937	9,087	60,616	11,304	12,042	79,966	13,804	25,846
27	Uttar Pradesh	17,271	11,564	1,11,267	34,128	34,680	2,99,087	51,399	46,243	4,10,354	67,905	1,14,148
28	West Bengal	9,682	5,315	50,149	24,328	22,929	1,57,766	34,010	28,244	2,07,916	49,848	78,092
	TOTAL	1,40,789	89,130	8,90,198	3,58,288	3,54,267	31,32,373	4,99,077	4,43,398	40,22,571	7,36,085	11,79,483
UNION TERRITORIES¹												
1	Andaman and Nicobar Islands	36	17	368	280	165	2,516	316	182	2,884	590	772
2	Chandigarh	-	-	-	815	760	7,198	815	760	7,198	1,939	2,699
3	Dadra and Nagar Haveli and Darn	16	17	93	291	602	2,789	307	619	2,882	276	895
4	Govt. of NCT of Delhi	1	1	1	7,636	13,837	82,855	7,637	13,837	82,856	18,361	32,199
5	Jammu & Kashmir	1,261	1,615	10,353	2,668	2,449	21,145	3,929	4,064	31,498	4,595	8,659
6	Ladakh	-	-	-	-	(0)	-	-	(0)	-	(0)	(0)
7	Lakshadweep	-	-	-	3	10	13	3	10	13	0	10
8	Puducherry	10	8	57	754	1,009	8,039	764	1,016	8,096	1,893	2,909
	TOTAL	1,324	1,657	10,872	12,447	18,831	1,24,555	13,771	20,488	1,35,427	27,655	48,143
	GRAND TOTAL	1,42,113	90,788	9,01,070	3,70,735	3,73,098	32,56,928	5,12,848	4,63,886	41,57,997	7,63,740	12,27,626
	IN INDIA							5,12,848	4,63,886	41,57,997	7,63,740	12,27,626
	OUTSIDE INDIA							-	-	-	-	-

Note:

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

² 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 ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
STATES¹															
1	Andhra Pradesh	-	-	-	-	5	2,21,759	13,567	4,50,588	5	2,21,759	13,567	4,50,588	3,011	16,578
2	Arunachal Pradesh	-	-	-	-	-	6,982	98	13,964	-	6,982	98	13,964	10	108
3	Assam	-	-	-	-	1	66,745	5,323	1,43,247	1	66,745	5,323	1,43,247	219	5,542
4	Bihar	-	-	-	-	-	1,92,739	1,557	3,85,584	-	1,92,739	1,557	3,85,584	406	1,963
5	Chhattisgarh	-	-	-	-	2	1,42,045	1,577	3,01,931	2	1,42,045	1,577	3,01,931	124	1,701
6	Goa	-	-	-	-	-	1,534	117	3,488	-	1,534	117	3,488	32	149
7	Gujarat	-	-	-	-	3	2,09,348	72,144	2,31,612	3	2,09,348	72,144	2,31,612	1,018	73,163
8	Haryana	-	-	-	-	5	83,186	1,993	2,98,853	5	83,186	1,993	2,98,853	245	2,237
9	Himachal Pradesh	-	-	-	-	-	9,343	383	18,047	-	9,343	383	18,047	63	445
10	Jharkhand	-	-	-	-	1	1,28,398	1,313	2,56,978	1	1,28,398	1,313	2,56,978	146	1,459
11	Karnataka	-	-	-	-	12	1,62,267	10,306	11,04,050	12	1,62,267	10,306	11,04,050	323	10,630
12	Kerala	-	-	-	-	1	17,148	24,913	51,524	1	17,148	24,913	51,524	303	25,216
13	Madhya Pradesh	-	-	-	-	-	1,64,439	2,308	3,34,090	-	1,64,439	2,308	3,34,090	357	2,665
14	Maharashtra	-	-	-	-	6	3,47,240	18,807	31,47,443	6	3,47,240	18,807	31,47,443	2,379	21,186
15	Manipur	-	-	-	-	-	3,195	96	6,390	-	3,195	96	6,390	12	108
16	Meghalaya	-	-	-	-	-	17,971	209	36,344	-	17,971	209	36,344	16	225
17	Mizoram	-	-	-	-	-	11,445	145	23,371	-	11,445	145	23,371	15	160
18	Nagaland	-	-	-	-	-	7,592	81	15,199	-	7,592	81	15,199	10	91
19	Odisha	-	-	-	-	-	1,67,309	5,500	3,35,123	-	1,67,309	5,500	3,35,123	334	5,833
20	Punjab	-	-	-	-	1	34,571	1,397	87,531	1	34,571	1,397	87,531	149	1,547
21	Rajasthan	-	-	-	-	-	1,53,882	4,611	3,12,435	-	1,53,882	4,611	3,12,435	297	4,908
22	Sikkim	-	-	-	-	-	3,326	98	6,693	-	3,326	98	6,693	6	103
23	Tamil Nadu	-	-	-	-	6	49,019	7,086	2,74,030	6	49,019	7,086	2,74,030	923	8,009
24	Telangana	-	-	-	-	6	1,38,858	6,056	5,18,344	6	1,38,858	6,056	5,18,344	1,980	8,036
25	Tripura	-	-	-	-	-	4,121	227	8,389	-	4,121	227	8,389	18	245
26	Uttarakhand	-	-	-	-	1	30,933	2,111	62,318	1	30,933	2,111	62,318	93	2,204
27	Uttar Pradesh	-	-	-	-	3	2,04,090	5,808	7,40,016	3	2,04,090	5,808	7,40,016	517	6,325
28	West Bengal	-	-	-	-	2	2,37,821	31,339	4,72,860	2	2,37,821	31,339	4,72,860	496	31,836
TOTAL		-	-	-	-	55	28,17,306	2,19,171	96,40,441	55	28,17,306	2,19,171	96,40,441	13,500	2,32,671
UNION TERRITORIES¹															
1	Andaman and Nicobar Islands	-	-	-	-	-	2,518	129	5,042	-	2,518	129	5,042	7	136
2	Chandigarh	-	-	-	-	-	851	233	2,278	-	851	233	2,278	87	320
3	Dadra and Nagar Haveli and Dan	-	-	-	-	-	250	8	500	-	250	8	500	1	9
4	Govt. of NCT of Delhi	-	-	-	-	5	10,920	10,747	17,846	5	10,920	10,747	17,846	117	10,863
5	Jammu & Kashmir	-	-	-	-	-	6,512	116	13,106	-	6,512	116	13,106	51	167
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	41	0	82	-	41	0	82	0	0
8	Puducherry	-	-	-	-	-	769	67	1,538	-	769	67	1,538	10	77
TOTAL		-	-	-	-	5	21,861	11,300	40,391	5	21,861	11,300	40,391	273	11,573
GRAND TOTAL		-	-	-	-	60	28,39,167	2,30,471	96,80,832	60	28,39,167	2,30,471	96,80,832	13,773	2,44,244
IN INDIA		-	-	-	-	60	28,39,167	2,30,471	96,80,832	60	28,39,167	2,30,471	96,80,832	13,773	2,44,244
OUTSIDE INDIA		-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement² Renewal Premium has to be reported on accrual basis.

FORM L-25- (j)- Geographical Distribution Of Business - Individuals

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

 Date: **30 September 2021**

 Upto the quarter ended **September 30, 2021**
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 ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
STATES¹												
1	Andhra Pradesh	6,653	3,117	52,761	33,819	24,085	3,20,324	40,472	27,202	3,73,085	58,525	85,727
2	Arunachal Pradesh	502	466	4,633	1,761	1,681	19,709	2,263	2,148	24,343	3,803	5,951
3	Assam	9,397	4,534	50,135	18,582	12,199	1,19,460	27,979	16,732	1,69,595	28,092	44,824
4	Bihar	20,739	9,544	1,28,789	23,596	15,464	1,83,571	44,335	25,008	3,12,359	49,009	74,018
5	Chhattisgarh	8,238	4,982	48,532	14,164	12,253	1,10,326	22,402	17,236	1,58,858	30,745	47,980
6	Goa	97	121	1,078	1,793	2,507	17,680	1,890	2,628	18,757	6,104	8,732
7	Gujarat	7,538	4,746	35,626	26,204	30,695	1,78,104	33,742	35,441	2,13,730	74,501	1,09,942
8	Haryana	6,043	4,912	50,208	14,175	15,275	1,41,939	20,218	20,187	1,92,146	34,250	54,437
9	Himachal Pradesh	6,481	7,062	48,089	4,830	5,872	45,230	11,311	12,934	93,318	15,696	28,630
10	Jharkhand	9,061	5,201	49,427	11,886	10,731	1,01,217	20,947	15,932	1,50,644	27,072	43,004
11	Karnataka	8,049	4,630	57,337	33,147	36,530	3,47,812	41,196	41,161	4,05,150	84,778	1,25,939
12	Kerala	3,445	3,715	33,484	24,456	35,687	2,72,747	27,901	39,402	3,06,231	77,110	1,16,512
13	Madhya Pradesh	10,621	5,548	53,175	26,489	20,432	1,78,334	37,110	25,980	2,31,509	50,036	76,016
14	Maharashtra	14,688	9,518	1,10,580	41,792	41,915	4,79,076	56,480	51,434	5,89,656	90,083	1,41,516
15	Manipur	772	200	3,806	1,882	642	9,712	2,654	842	13,518	1,561	2,403
16	Meghalaya	1,091	564	2,062	2,062	1,624	18,197	3,153	2,189	26,667	3,972	6,161
17	Mizoram	65	28	681	926	589	12,314	991	617	12,995	1,282	1,899
18	Nagaland	725	357	4,526	2,886	1,221	17,507	3,611	1,578	22,033	2,206	3,784
19	Odisha	19,481	9,708	1,02,726	25,804	20,821	1,96,398	45,285	30,529	2,99,124	54,135	84,664
20	Punjab	7,944	5,799	52,536	14,372	13,138	1,17,708	22,316	18,937	1,70,243	33,673	52,610
21	Rajasthan	12,585	7,270	91,401	31,067	24,150	2,50,186	43,652	31,421	3,41,587	56,590	88,011
22	Sikkim	12	5	108	761	628	6,585	773	633	6,693	1,549	2,182
23	Tamil Nadu	3,604	2,564	28,570	42,858	43,361	4,22,830	46,462	45,925	4,51,400	1,00,588	1,46,513
24	Telangana	7,868	3,040	53,197	38,371	28,651	3,88,743	46,239	31,691	4,41,940	67,211	98,902
25	Tripura	972	653	4,899	1,796	1,477	9,962	2,768	2,130	14,860	3,037	5,167
26	Uttarakhand	4,475	3,939	27,132	10,641	11,836	85,629	15,116	15,775	1,12,761	21,675	37,450
27	Uttar Pradesh	25,906	16,063	1,68,780	50,436	46,778	4,55,196	76,342	62,841	6,23,976	1,09,981	1,72,822
28	West Bengal	15,086	7,761	77,131	37,038	33,222	2,36,838	52,124	40,982	3,13,968	81,888	1,22,871
	TOTAL	2,12,138	1,26,050	13,47,817	5,37,594	4,93,464	47,43,332	7,49,732	6,19,514	60,91,149	11,69,151	17,88,665
UNION TERRITORIES¹												
1	Andaman and Nicobar Islands	48	26	434	363	215	3,303	411	242	3,737	927	1,169
2	Chandigarh	-	-	-	1,274	1,274	12,496	1,274	1,274	12,496	3,195	4,469
3	Dadra and Nagar Haveli and Dan	35	28	362	434	796	4,107	469	824	4,469	417	1,240
4	Govt. of NCT of Delhi	1	1	1	10,537	18,514	1,19,282	10,538	18,515	1,19,283	28,027	46,542
5	Jammu & Kashmir	2,000	2,279	16,308	3,967	3,409	32,015	5,967	5,688	48,323	7,773	13,461
6	Ladakh	-	-	-	-	(0)	-	-	(0)	-	0	(0)
7	Lakshadweep	-	-	-	4	10	20	4	10	20	1	11
8	Puducherry	17	16	93	1,118	1,421	12,217	1,135	1,436	12,310	2,919	4,356
	TOTAL	2,101	2,350	17,197	17,697	25,639	1,83,441	19,798	27,989	2,00,638	43,260	71,249
	GRAND TOTAL	2,14,239	1,28,400	13,65,014	5,55,291	5,19,103	49,26,773	7,69,530	6,47,502	62,91,787	12,12,411	18,59,913
	IN INDIA							7,69,530	6,47,502	62,91,787	12,12,411	18,59,913
	OUTSIDE INDIA							-	-	-	-	-

Note:

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

² 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: 30 September 2021

Upto the quarter ended September 30, 2021

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 ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
STATES¹															
1	Andhra Pradesh	-	-	-	-	5	2,68,871	20,397	5,89,495	5	2,68,871	20,397	5,89,495	7,971	28,368
2	Arunachal Pradesh	-	-	-	-	-	8,140	159	18,237	-	8,140	159	18,237	130	289
3	Assam	-	-	-	-	1	96,161	6,459	2,21,820	1	96,161	6,459	2,21,820	1,731	8,189
4	Bihar	-	-	-	-	-	2,49,058	2,144	5,09,236	-	2,49,058	2,144	5,09,236	3,751	5,896
5	Chhattisgarh	-	-	-	-	3	1,55,891	27,556	3,40,776	3	1,55,891	27,556	3,40,776	2,881	30,437
6	Goa	-	-	-	-	-	1,786	189	6,078	-	1,786	189	6,078	121	310
7	Gujarat	-	-	-	-	6	2,36,950	74,470	3,34,456	6	2,36,950	74,470	3,34,456	3,024	77,494
8	Haryana	-	-	-	-	7	89,405	2,957	3,76,037	7	89,405	2,957	3,76,037	998	3,955
9	Himachal Pradesh	-	-	-	-	1	11,148	565	29,268	1	11,148	565	29,268	313	878
10	Jharkhand	-	-	-	-	3	1,46,758	4,335	2,97,994	3	1,46,758	4,335	2,97,994	1,769	6,104
11	Karnataka	-	-	-	-	17	2,25,444	14,171	17,63,588	17	2,25,444	14,171	17,63,588	2,286	16,457
12	Kerala	-	-	-	-	3	25,053	51,925	1,15,696	3	25,053	51,925	1,15,696	1,039	52,964
13	Madhya Pradesh	-	-	-	-	-	1,99,086	3,072	4,21,935	-	1,99,086	3,072	4,21,935	3,068	6,140
14	Maharashtra	-	-	-	-	22	7,34,017	34,125	61,79,060	22	7,34,017	34,125	61,79,060	11,855	45,980
15	Manipur	-	-	-	-	-	4,038	156	9,818	-	4,038	156	9,818	57	214
16	Meghalaya	-	-	-	-	-	21,315	1,869	44,858	-	21,315	1,869	44,858	237	2,106
17	Mizoram	-	-	-	-	-	15,079	219	32,178	-	15,079	219	32,178	230	449
18	Nagaland	-	-	-	-	-	10,428	130	21,973	-	10,428	130	21,973	106	236
19	Odisha	-	-	-	-	1	2,15,417	6,061	4,22,176	1	2,15,417	6,061	4,22,176	3,696	9,756
20	Punjab	-	-	-	-	1	43,856	3,045	1,47,514	1	43,856	3,045	1,47,514	764	3,810
21	Rajasthan	-	-	-	-	-	1,77,805	12,720	3,82,331	-	1,77,805	12,720	3,82,331	2,912	15,633
22	Sikkim	-	-	-	-	-	3,748	165	8,830	-	3,748	165	8,830	57	222
23	Tamil Nadu	-	-	-	-	10	87,892	19,590	5,25,669	10	87,892	19,590	5,25,669	3,258	22,849
24	Telangana	-	-	-	-	8	1,81,139	9,769	8,57,233	8	1,81,139	9,769	8,57,233	5,238	15,007
25	Tripura	-	-	-	-	-	5,191	395	13,153	-	5,191	395	13,153	154	549
26	Uttarakhand	-	-	-	-	1	35,546	8,591	73,470	1	35,546	8,591	73,470	551	9,141
27	Uttar Pradesh	-	-	-	-	4	2,88,547	7,576	14,97,371	4	2,88,547	7,576	14,97,371	4,314	11,891
28	West Bengal	-	-	-	-	3	2,85,557	34,814	6,18,217	3	2,85,557	34,814	6,18,217	4,542	39,356
	TOTAL	-	-	-	-	96	38,23,326	3,47,625	1,58,58,467	96	38,23,326	3,47,625	1,58,58,467	67,053	4,14,678
UNION TERRITORIES¹															
1	Andaman and Nicobar Islands	-	-	-	-	-	2,604	165	5,471	-	2,604	165	5,471	50	215
2	Chandigarh	-	-	-	-	2	1,560	402	18,161	2	1,560	402	18,161	133	535
3	Dadra and Nagar Haveli and Daman and Diu	-	-	-	-	-	284	15	754	-	284	15	754	9	24
4	Govt. of NCT of Delhi	-	-	-	-	6	36,975	32,838	42,536	6	36,975	32,838	42,536	786	33,625
5	Jammu & Kashmir	-	-	-	-	-	7,583	190	16,835	-	7,583	190	16,835	197	387
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	54	0	108	-	54	0	108	1	1
8	Puducherry	-	-	-	-	1	1,189	111	5,583	1	1,189	111	5,583	46	157
	TOTAL	-	-	-	-	9	50,249	33,722	89,448	9	50,249	33,722	89,448	1,221	34,943
	GRAND TOTAL	-	-	-	-	105	38,73,575	3,81,347	1,59,47,916	105	38,73,575	3,81,347	1,59,47,916	68,275	4,49,621
	IN INDIA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	OUTSIDE INDIA	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement² Renewal Premium has to be reported on accrual basis.

FORM L-26-INVESTMENT ASSETS(LIFE INSURERS)-3A
NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111
STATEMENT AS ON : September 30, 2021
STATEMENT OF INVESTMENT ASSETS(LIFE INSURERS)
(Business within India)
PERIODICITY OF SUBMISSION: QUARTERLY

PART - A

(Rs In Lakhs)

Section - I

No.	Particular	SCH	AMOUNT
1	Investments (Shareholders)	8	10,02,817.26
	Investments (Policyholders)	8A	1,01,80,226.24
	Investments (Linked Liabilities)	8B	1,30,01,456.89
2	Loans	9	33,832.41
3	Fixed Assets	10	54,688.29
4	Current Assets		
	a) Cash & Bank Balance	11	2,52,715.95
	b) Advances & Other Assets	12	4,44,572.63
5	Current Liabilities		
	a) Current Liabilities	13	(4,21,038.77)
	b) Provisions	14	(37,134.03)
	c) Misc. Exp. Not written off	15	-
	d) Debit Balance of P&L A/c		
	Applications of Funds as per Balance Sheet (A)		2,45,12,136.87
	Less: Other Assets		
1	Loans (if any)	9	33,832.41
2	Fixed Assets (if any)	10	54,688.29
3	Cash and Bank Balance (if any)	11	2,52,715.95
4	Advances & Other Assets (if any)	12	4,44,572.63
5	Current Liabilities	13	(4,21,038.77)
6	Provisions	14	(37,134.03)
7	Misc. Exp. Not written off	15	-
8	Investment held outside India		-
9	Debit Balance of P&L A/c		-
	Total (B)		3,27,636.48
	Investment Assets (A - B)		2,41,84,500.38

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)	2,41,84,500.38
Balance Sheet Value of :	
Life Fund	68,29,880.55
less Securities classified in Sch 11 (Fixed Deposit)	1,91,761.00
less Loan Against Policy in Sch 9	33,832.41
A Investment Asset Life funds	66,04,287.14
Pension & Gen Annuity Fund	45,86,426.35
less Securities classified in Sch 11	7,670.00
B Investment Asset of Pension & Gen Annuity fund	45,78,756.35
C Unit Linked Funds	1,30,01,456.89
Total (A+B+C)	2,41,84,500.38

FORM L-26-INVESTMENT ASSETS(LIFE INSURERS)-3A
NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111
STATEMENT AS ON : September 30, 2021
STATEMENT OF INVESTMENT ASSETS(LIFE INSURERS)
(Business within India)
PERIODICITY OF SUBMISSION: QUARTERLY

PART - A

(Rs In Lakhs)

Section - II
NON - LINKED BUSINESS

INVESTMENT ASSETS		SH			PH		BOOK VALUE (SH + PH)	Actual % (g)=[(f)-(a)] %	FVC AMOUNT (h)	TOTAL FUND (Balance Sheet Value) (i)=(f+h)	MARKET VALUE (j)	
A. LIFE FUND	PERCENTAGE AS PER REG.	BALANCE (a)	FRSM+ (b)	UL-NON UNIT RESERVE (c)	PAR (d)	NON PAR (e)						
1	Central Govt. Sec.	Not Less than 25%	-	2,56,065.84	-	20,35,451.11	8,16,467.89	31,07,984.84	47.85%	-	31,07,984.84	32,26,913.13
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	4,55,662.11	-	22,32,090.55	9,72,325.84	36,60,078.50	56.35%	-	36,60,078.50	38,03,139.01
3	Investment subject to Exposure Norms											
a.	Infrastructure/ Social/ Housing Sector											
i)	Approved Investment	Not Less than 15%	-	2,13,650.85	7,118.34	5,81,180.39	3,20,341.96	11,22,291.55	17.28%	13,888.60	11,36,180.15	11,82,680.35
ii)	Other Investment		-	3,508.86	-	11,082.05	-	14,590.91	0.22%	-	14,590.91	15,124.41
b.	i) Approved Investment	Not exceeding 35%	-	2,67,268.21	74.83	8,28,866.16	4,10,996.25	15,07,205.45	23.21%	2,85,353.29	17,92,558.75	18,20,806.49
	ii) Other Investment		-	29,256.54	-	1,43,702.96	17,788.28	1,90,747.78	2.94%	35,724.46	2,26,472.24	2,27,158.59
TOTAL : LIFE FUND		100%	-	9,69,346.57	7,193.17	37,96,922.12	17,21,452.33	64,94,914.19	100.00%	3,34,966.36	68,29,880.55	70,48,908.85

B. PENSION ANNUITY & GROUP FUND		PERCENTAGE AS PER REG.	PAR (a)	PH NON PAR (b)	TOTAL BOOK VALUE (c)=(a+b)	Actual % (d)	FVC AMOUNT (e)	TOTAL FUND (Balance Sheet Value) (f)=(c+e)	MARKET VALUE (g)
1	Central Govt. Sec	Not Less than 20%	1,40,797.80	15,35,766.62	16,76,564.41	37.11%	-	16,76,564.41	17,39,885.82
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	1,97,310.90	28,22,731.11	30,20,042.01	66.84%	-	30,20,042.01	31,31,319.72
3	Balance in approved investment	Not Exceeding 60%	79,642.09	14,18,648.13	14,98,290.22	33.16%	68,094.13	15,66,384.34	16,18,375.37
TOTAL : PENSION / GROUP GRATUITY FUND			2,76,952.99	42,41,379.24	45,18,332.22	100.00%	68,094.13	45,86,426.35	47,49,695.09

LINKED BUSINESS

C. LINKED FUND		PERCENTAGE AS PER REG.	PAR (a)	PH NON PAR (b)	TOTAL FUND (Balance Sheet Value) (c)=(a+b)	Actual % (d)
1	Approved Investment	Not Less than 75%	-	1,19,97,691.45	1,19,97,691.45	92.28%
2	Other Investment	Not More than 25%	-	10,03,765.44	10,03,765.44	7.72%
TOTAL : LINKED INSURANCE FUND		100%	-	1,30,01,456.89	1,30,01,456.89	100.00%

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 :

Mahesh Kumar Sharma
MD & CEO

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

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: SEPTEMBER 30, 2021

(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)	ULIF001100105 EQUITY-FND111	ULIF003241105 GROWTH-FND111	ULIF002100105 BONDULPFND111	ULIF004051205 BALANCFDND111	ULIF005010206 MONYMKTFND111	ULIF006150107 PEEQITYFND111	ULIF007160107 PENBONDFND111							
Opening Balance (Market Value)		29,71,531.41	1,72,617.73	26,21,691.04	16,56,692.05	30,621.87	55,075.44	39,486.58							
Add : Inflow during the Quarter		2,24,130.36	9,069.29	1,07,179.73	1,29,066.27	1,710.95	332.79	252.75							
Increase/(Decrease) value of Inv (Net)		3,30,601.55	15,115.22	56,706.68	1,15,602.51	248.08	6,585.50	629.14							
Less : Outflow during the Quarter		98,230.34	4,793.03	1,38,800.35	51,861.84	991.67	2,775.37	222.08							
TOTAL INVESTIBLE FUNDS (MKT VALUE)		34,28,032.98	1,92,009.22	26,46,777.09	18,49,498.99	31,589.23	59,218.36	40,146.38							

INVESTMENT OF UNIT FUND	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		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)															
Central Govt Securities	-	0.00%	35,813.37	18.65%	9,16,408.57	34.62%	4,95,353.86	26.78%	-	0.00%	-	0.00%	20,177.90	50.26%	
State Government Securities	-	0.00%	3,039.28	1.58%	3,94,374.38	14.90%	37,181.31	2.01%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	134.38	0.07%	2,76,233.52	10.44%	59,234.53	3.20%	-	0.00%	-	0.00%	3,362.12	8.37%	
Corporate Bonds	97.26	0.00%	2,369.02	1.23%	3,12,777.19	11.82%	51,340.18	2.78%	-	0.00%	4.50	0.01%	6,330.43	15.77%	
Infrastructure Bonds	-	0.00%	8,801.06	4.58%	5,25,329.43	19.85%	1,52,780.27	8.26%	-	0.00%	-	0.00%	7,680.09	19.13%	
Equity	28,68,988.30	83.69%	1,24,889.47	65.04%	-	0.00%	8,77,789.95	47.46%	-	0.00%	48,195.72	81.39%	-	0.00%	
Money Market Investments	19,477.07	0.57%	413.55	0.22%	83,908.98	3.17%	17,007.45	0.92%	31,496.85	99.71%	5.62	0.01%	400.72	1.00%	
Mutual Funds	-	0.00%	-	0.00%	36,010.04	1.36%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	15,939.00	0.60%	15,939.00	0.86%	-	0.00%	-	0.00%	1,089.00	2.71%	
Sub Total (A)	28,88,562.63	84.26%	1,75,460.13	91.38%	25,60,981.11	96.76%	17,06,626.55	92.28%	31,496.85	99.71%	48,205.85	81.40%	39,040.26	97.24%	
Current Assets:															
Accrued Interest	3.54	0.00%	1,158.30	0.60%	55,887.60	2.11%	16,759.90	0.91%	0.69	0.00%	0.04	0.00%	849.50	2.12%	
Dividend Receivable	1,957.11	0.06%	241.79	0.13%	-	0.00%	1,853.62	0.10%	-	0.00%	88.76	0.15%	-	0.00%	
Bank Balance	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(0.00)	0.00%	-	0.00%	
Receivable for Sale of Investments	7,641.47	0.22%	544.67	0.28%	10,193.30	0.39%	5,125.15	0.28%	-	0.00%	81.86	0.14%	0.00	0.00%	
Other Current Assets (for Investments)	7,261.44	0.21%	242.56	0.13%	621.05	0.02%	3,904.06	0.21%	92.06	0.29%	26.00	0.04%	(0.00)	0.00%	
Less: Current Liabilities															
Payable for Investments	(14,777.03)	-0.43%	(942.81)	-0.49%	(0.00)	0.00%	(5,825.60)	-0.31%	(0.00)	0.00%	(15.02)	-0.03%	(0.00)	0.00%	
Fund Mgmt Charges Payable	(148.20)	0.00%	(8.34)	0.00%	(85.51)	0.00%	(74.43)	0.00%	(0.25)	0.00%	(2.57)	0.00%	(1.30)	0.00%	
Other Current Liabilities (for Investments)	(0.55)	0.00%	(0.31)	0.00%	(11.80)	0.00%	(7.94)	0.00%	(0.11)	0.00%	(92.06)	-0.16%	(4.53)	-0.01%	
Sub Total (B)	1,937.78	0.06%	1,235.85	0.64%	66,604.64	2.52%	21,734.75	1.18%	92.39	0.29%	87.03	0.15%	843.67	2.10%	
Other Investments (<=25%)															
Corporate Bonds	-	0.00%	-	0.00%	5,769.01	0.22%	3,322.53	0.18%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	13,422.34	0.51%	-	0.00%	-	0.00%	-	0.00%	262.45	0.65%	
Equity	1,68,752.90	4.92%	4,687.53	2.44%	-	0.00%	44,475.27	2.40%	-	0.00%	2,205.54	3.72%	-	0.00%	
Mutual Funds	3,68,779.68	10.76%	10,625.72	5.53%	-	0.00%	73,339.89	3.97%	-	0.00%	8,719.95	14.73%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	5,37,532.58	15.68%	15,313.24	7.98%	19,191.35	0.73%	1,21,137.68	6.55%	-	0.00%	10,925.49	18.45%	262.45	0.65%	
Total (A) + (B) + (C)	34,28,032.98	100.00%	1,92,009.22	100.00%	26,46,777.09	100.00%	18,49,498.99	100.00%	31,589.23	100.00%	59,218.36	100.00%	40,146.38	100.00%	
Fund Carried Forward (as per LB 2)															

Date :

Mahesh Kumar Sharma
MD & CEO

Note :

1. 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
2. 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).
3. Other Investments are as permitted under Sec 27A(2)

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: SEPTEMBER 30, 2021

(Rs in Lakhs)

NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.														
PORTFOLIO (SFIN)	GROWTH PENSION FUND		BALANCED PENSION FUND		EQUITY OPTIMISER FUND		EQUITY OPTIMISER PENSION FUND		EQUITY ELITE FUND		EQUITY ELITE II FUND		MONEY MARKET PENSION FUND	
	ULIF008150207 PEGRWTHFND111		ULIF009210207 PEBALANFND111		ULIF010210108 EQTYOPTFND111		ULIF011210108 PEEQOPTFND111		ULIF012250208 EQTYELTFND111		ULIF019100210 EQTELI2FND111		ULIF013200308 PEMNYMTFND111	
Opening Balance (Market Value)	19,916.10		8,887.61		1,47,036.38		15,745.86		1,103.82		7,43,958.83		5,339.79	
Add : Inflow during the Quarter	113.34		95.51		6,584.46		119.09		-		56,841.30		36.51	
Increase/(Decrease) value of Inv (Net)	1,748.75		712.43		17,183.79		1,765.18		144.45		72,232.26		42.05	
Less : Outflow during the Quarter	797.75		407.93		4,989.93		608.71		(4.18)		21,445.33		(28.69)	
TOTAL INVESTIBLE FUNDS (MKT VALUE)	20,980.43		9,287.63		1,65,814.71		17,021.42		1,252.45		8,51,587.05		5,447.05	

INVESTMENT OF UNIT FUND	GROWTH PENSION FUND		BALANCED PENSION FUND		EQUITY OPTIMISER FUND		EQUITY OPTIMISER PENSION FUND		EQUITY ELITE FUND		EQUITY ELITE II FUND		MONEY MARKET PENSION FUND	
	ULIF008150207 PEGRWTHFND111		ULIF009210207 PEBALANFND111		ULIF010210108 EQTYOPTFND111		ULIF011210108 PEEQOPTFND111		ULIF012250208 EQTYELTFND111		ULIF019100210 EQTELI2FND111		ULIF013200308 PEMNYMTFND111	
	Actual Inv.	% Actual												
Approved Investments (>=75%)														
Central Govt Securities	3,298.24	15.72%	2,134.63	22.98%	2,617.88	1.58%	313.47	1.84%	-	0.00%	41,834.48	4.91%	-	0.00%
State Government Securities	198.02	0.94%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	10,226.12	1.20%	-	0.00%
Other Approved Securities	181.45	0.86%	940.41	10.13%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	1.20	0.01%	0.63	0.01%	7.52	0.00%	1.34	0.01%	0.15	0.01%	9.02	0.00%	-	0.00%
Infrastructure Bonds	1,129.56	5.38%	232.77	2.51%	2,215.88	1.34%	302.16	1.78%	0.96	0.08%	29,666.14	3.48%	-	0.00%
Equity	14,082.98	67.12%	4,293.03	46.22%	1,18,831.96	71.67%	12,296.23	72.24%	876.51	69.98%	6,18,498.32	72.63%	-	0.00%
Money Market Investments	173.96	0.83%	448.20	4.83%	24,929.15	15.03%	2,267.49	13.32%	182.15	14.54%	58,078.41	6.82%	5,446.78	99.99%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	99.00	1.07%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	19,065.40	90.87%	8,148.67	87.74%	1,48,602.39	89.62%	15,180.70	89.19%	1,059.77	84.62%	7,58,312.49	89.05%	5,446.78	99.99%
Current Assets:														
Accrued Interest	111.53	0.53%	145.69	1.57%	182.56	0.11%	24.86	0.15%	0.06	0.00%	2,831.91	0.33%	0.23	0.00%
Dividend Receivable	29.09	0.14%	7.02	0.08%	196.99	0.12%	20.52	0.12%	2.17	0.17%	1,498.45	0.18%	-	0.00%
Bank Balance	(0.00)	0.00%	-	0.00%	(0.00)	0.00%	(0.00)	0.00%	0.00	0.00%	(0.00)	0.00%	(0.00)	0.00%
Receivable for Sale of Investments	62.78	0.30%	9.42	0.10%	435.15	0.26%	26.45	0.16%	(0.00)	0.00%	1,050.50	0.12%	-	0.00%
Other Current Assets (for Investments)	6.73	0.03%	2.78	0.03%	146.56	0.09%	5.57	0.03%	0.62	0.05%	1,922.69	0.23%	0.12	0.00%
Less: Current Liabilities														
Payable for Investments	(118.47)	-0.56%	(15.24)	-0.16%	(448.06)	-0.27%	(44.12)	-0.26%	0.00	0.00%	(3,806.74)	-0.45%	(0.00)	0.00%
Fund Mgmt Charges Payable	(0.91)	0.00%	(0.37)	0.00%	(7.20)	0.00%	(0.74)	0.00%	(0.04)	0.00%	(34.16)	0.00%	(0.04)	0.00%
Other Current Liabilities (for Investments)	(34.51)	-0.16%	(0.03)	0.00%	(0.37)	0.00%	(6.26)	-0.04%	(0.35)	-0.03%	(0.49)	0.00%	(0.03)	0.00%
Sub Total (B)	56.23	0.27%	149.26	1.61%	505.63	0.30%	26.28	0.15%	2.46	0.20%	3,462.17	0.41%	0.27	0.01%
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	331.15	3.57%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	528.83	2.52%	187.95	2.02%	8,557.73	5.16%	648.16	3.81%	13.80	1.10%	18,917.77	2.22%	-	0.00%
Mutual Funds	1,329.98	6.34%	470.60	5.07%	8,148.96	4.91%	1,166.29	6.85%	176.43	14.09%	70,894.62	8.33%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	1,858.80	8.86%	989.70	10.66%	16,706.69	10.08%	1,814.45	10.66%	190.23	15.19%	89,812.39	10.55%	-	0.00%
Total (A) + (B) + (C)	20,980.43	100.00%	9,287.63	100.00%	1,65,814.71	100.00%	17,021.42	100.00%	1,252.45	100.00%	8,51,587.05	100.00%	5,447.05	100.00%
Fund Carried Forward (as per LB 2)														

Date :

Mahesh Kumar Sharma
MD & CEO

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)

(Read with Regulation 10)

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: SEPTEMBER 30, 2021

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

(Rs in Lakhs)

NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.														
PORTFOLIO (SFIN)	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	
	ULIF014080309 FLEXPR1FND111		ULIF014080110 FLEXPR2FND111		ULGF002160709 GRPBAL+FND111		ULGF003160709 GRPDPT+FND111		ULGF005250909 GRPGRT+FND111		ULIF015070110 INDEXULFND111		ULIF017180110 PEINDEXFND111	
Opening Balance (Market Value)		21.73		6.99		10,438.23		328.41		176.03		68,226.08		3,220.66
Add : Inflow during the Quarter		-		-		-		-		-		94.87		52.40
Increase/(Decrease) value of Inv (Net)		0.08		0.04		481.91		9.87		11.56		5,795.15		367.29
Less : Outflow during the Quarter		(0.00)		-		7.29		-		-		58,923.07		167.41
TOTAL INVESTIBLE FUNDS (MKT VALUE)		21.81		7.02		10,912.84		338.28		187.59		15,193.03		3,472.94

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	
	ULIF014080309 FLEXPR1FND111		ULIF014080110 FLEXPR2FND111		ULGF002160709 GRPBAL+FND111		ULGF003160709 GRPDPT+FND111		ULGF005250909 GRPGRT+FND111		ULIF015070110 INDEXULFND111		ULIF017180110 PEINDEXFND111	
	Actual Inv.	% Actual												
Approved Investments (>=75%)														
Central Govt Securities	-	0.00%	-	0.00%	3,974.65	36.42%	192.45	56.89%	89.51	47.72%	-	0.00%	-	0.00%
State Government Securities	-	0.00%	-	0.00%	1,647.45	15.10%	37.40	11.05%	-	0.00%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	599.47	5.49%	11.27	3.33%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	-	0.00%	668.04	6.12%	10.26	3.03%	0.00	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	218.92	2.01%	11.18	3.31%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	2,666.92	24.44%	32.74	9.68%	80.14	42.72%	14,656.78	96.47%	3,318.48	95.55%
Money Market Investments	21.81	100.00%	7.02	100.00%	500.69	4.59%	25.81	7.63%	12.27	6.54%	26.79	0.18%	41.88	1.21%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	21.81	100.00%	7.02	100.00%	10,276.14	94.17%	321.10	94.92%	181.92	96.98%	14,683.57	96.65%	3,360.36	96.76%
Current Assets:														
Accrued Interest	0.00	0.01%	0.00	0.01%	99.06	0.91%	4.49	1.33%	1.36	0.72%	0.00	0.00%	0.00	0.00%
Dividend Receivable	-	0.00%	(0.00)	0.00%	3.46	0.03%	0.05	0.02%	0.13	0.07%	23.67	0.16%	5.39	0.16%
Bank Balance	(0.00)	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	-	0.00%	-	0.00%
Receivable for Sale of Investments	-	0.00%	0.00	0.00%	36.17	0.33%	0.17	0.05%	0.93	0.50%	57.45	0.38%	-	0.00%
Other Current Assets (for Investments)	(0.00)	0.00%	(0.00)	0.00%	1.21	0.01%	0.01	0.00%	0.03	0.02%	37.10	0.24%	2.58	0.07%
Less: Current Liabilities														
Payable for Investments	-	0.00%	0.00	0.00%	(8.33)	-0.08%	(0.11)	-0.03%	(0.28)	-0.15%	(28.15)	-0.19%	(0.00)	0.00%
Fund Mgmt Charges Payable	(0.00)	0.00%	(0.00)	0.00%	(0.23)	0.00%	(0.01)	0.00%	(0.00)	0.00%	(0.61)	0.00%	(0.14)	0.00%
Other Current Liabilities (for Investments)	(0.00)	0.00%	(0.00)	0.00%	(0.01)	0.00%	(0.00)	0.00%	(0.00)	0.00%	(33.81)	-0.22%	(0.00)	0.00%
Sub Total (B)	0.00	0.00%	0.00	0.00%	131.33	1.20%	4.61	1.36%	2.18	1.16%	55.65	0.37%	7.83	0.23%
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	-	0.00%	386.34	3.54%	11.04	3.26%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	119.03	1.09%	1.53	0.45%	3.49	1.86%	453.81	2.99%	104.75	3.02%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	505.37	4.63%	12.57	3.71%	3.49	1.86%	453.81	2.99%	104.75	3.02%
Total (A) + (B) + (C)	21.81	100.00%	7.02	100.00%	10,912.84	100.00%	338.28	100.00%	187.59	100.00%	15,193.03	100.00%	3,472.94	100.00%
Fund Carried Forward (as per LB 2)														

Date :

Mahesh Kumar Sharma
MD & CEO

Note :

1. 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
2. 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).
3. Other Investments' are as permitted under Sec 27A(2)

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: SEPTEMBER 30, 2021

(Rs in Lakhs)

PORTFOLIO (SFIN)	*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
	ULIF016070110 TOP300-FND111	ULIF018180110 PETP300FND111	ULGF006300710 GRGUNT+FND111	ULIF021080910 P/EMNGDFND111	ULIF020060910 DLYPRO1FND111	ULIF020040311 DLYPRO2FND111	ULIF020010911 DLYPRO3FND111
Opening Balance (Market Value)	1,04,225.24	18,957.08	-	32,009.36	0.74	48.07	4,79,101.98
Add : Inflow during the Quarter	4,288.55	362.51	-	109.40	0.78	(0.03)	11.80
Increase/(Decrease) value of Inv (Net)	10,963.04	2,009.19	-	1,962.30	0.00	0.16	1,668.27
Less : Outflow during the Quarter	3,503.17	957.13	-	3,053.78	0.78	47.41	4,80,762.86
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,15,973.66	20,371.65	-	31,027.28	0.74	0.80	19.19

INVESTMENT OF UNIT FUND	*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		
	ULIF016070110 TOP300-FND111	ULIF018180110 PETP300FND111	ULGF006300710 GRGUNT+FND111	ULIF021080910 P/EMNGDFND111	ULIF020060910 DLYPRO1FND111	ULIF020040311 DLYPRO2FND111	ULIF020010911 DLYPRO3FND111	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)															
Central Govt Securities	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
State Government Securities	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	-	0.00%	-	-	1.52	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	-	24.73	0.08%	-	0.00%	-	0.00%	-	0.00%	
Equity	88,334.96	76.17%	15,813.57	77.63%	-	-	13,716.57	44.21%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	22,171.21	19.12%	3,543.79	17.40%	-	-	15,780.45	50.86%	0.74	100.00%	0.80	100.00%	22.69	118.26%	
Mutual Funds	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	1,10,506.17	95.29%	19,357.36	95.02%	-	-	29,523.27	95.15%	0.74	100.00%	0.80	100.00%	22.69	118.26%	
Current Assets:															
Accrued Interest	2.05	0.00%	0.33	0.00%	-	-	2.46	0.01%	0.00	0.01%	0.00	0.01%	0.00	0.01%	
Dividend Receivable	166.02	0.14%	30.51	0.15%	-	-	17.89	0.06%	-	0.00%	-	0.00%	0.00	0.00%	
Bank Balance	0.00	0.00%	0.00	0.00%	-	-	0.00	0.00%	-	0.00%	0.00	0.00%	(0.00)	0.00%	
Receivable for Sale of Investments	90.60	0.08%	16.40	0.08%	-	-	175.97	0.57%	0.00	0.00%	-	0.00%	0.00	0.00%	
Other Current Assets (for Investments)	90.11	0.08%	8.83	0.04%	-	-	4.74	0.02%	(0.00)	0.00%	(0.00)	0.00%	0.00	0.00%	
Less: Current Liabilities															
Payable for Investments	(185.26)	-0.16%	(33.38)	-0.16%	-	-	(63.86)	-0.21%	0.00	0.00%	(0.00)	0.00%	(0.00)	0.00%	
Fund Mgmt Charges Payable	(5.06)	0.00%	(0.89)	0.00%	-	-	(1.35)	0.00%	(0.00)	-0.01%	(0.00)	0.00%	(0.00)	0.00%	
Other Current Liabilities (for Investments)	(0.26)	0.00%	(0.06)	0.00%	-	-	(11.37)	-0.04%	(0.00)	0.00%	(0.00)	0.00%	(3.51)	-18.27%	
Sub Total (B)	158.19	0.14%	21.74	0.11%	-	-	124.48	0.40%	0.00	0.00%	0.00	0.00%	(3.50)	-18.26%	
Other Investments (<=25%)															
Corporate Bonds	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	5,309.30	4.58%	992.55	4.87%	-	-	1,379.53	4.45%	-	0.00%	-	0.00%	-	0.00%	
Mutual Funds	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	5,309.30	4.58%	992.55	4.87%	-	-	1,379.53	4.45%	-	0.00%	-	0.00%	-	0.00%	
Total (A) + (B) + (C)	1,15,973.66	100.00%	20,371.65	100.00%	-	-	31,027.28	100.00%	0.74	100.00%	0.80	100.00%	19.19	100.00%	
Fund Carried Forward (as per LB 2)															

Date :

Mahesh Kumar Sharma
MD & CEO

Note :

1. 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
2. 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).
3. Other Investments' are as permitted under Sec 27A(2)

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: SEPTEMBER 30, 2021

(Rs in Lakhs)

NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.														
PORTFOLIO (SFIN)	GPF070211 Guaranteed Pension Fund		RGF070311		RGF150611		Group Short Term Plus Fund		Discontinued Policy Fund		BOND PENSION FUND II		EQUITY PENSION FUND II	
	ULIF022090211 PEGURNTFND111	ULIF023090311 RETGRT1FND111	ULIF023210611 RETGRT2FND111	ULIF023210611 RETGRT2FND111	ULGF007180711 GRPSHT+FND111	ULIF024110411 DISCOPOFND111	ULIF028300513 PENBON2FND111	ULIF027300513 PEEQIT2FND111						
Opening Balance (Market Value)	604.91	-	-	-	0.94	6,78,380.91	11,36,535.56	4,17,707.70						
Add : Inflow during the Quarter	-	-	-	-	-	1,12,005.30	1,80,943.71	41,455.71						
Increase/(Decrease) value of Inv (Net)	8.83	-	-	-	0.01	10,018.01	24,067.46	52,023.88						
Less : Outflow during the Quarter	252.85	-	-	-	0.95	1,15,022.18	28,340.78	13,972.79						
TOTAL INVESTIBLE FUNDS (MKT VALUE)	360.89	-	-	-	0.00	6,85,382.04	13,13,205.94	4,97,214.49						

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	
	ULIF022090211 PEGURNTFND111	ULIF023090311 RETGRT1FND111	ULIF023210611 RETGRT2FND111	ULIF023210611 RETGRT2FND111	ULGF007180711 GRPSHT+FND111	ULIF024110411 DISCOPOFND111	ULIF028300513 PENBON2FND111	ULIF027300513 PEEQIT2FND111						
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	324.76	89.99%	-	0.00%	-	0.00%	-	0.00%	5,96,991.03	87.10%	5,46,310.97	41.60%	-	0.00%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	47,964.26	7.00%	2,59,478.45	19.76%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	95,383.33	7.26%	-	0.00%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,27,154.84	9.68%	19.23	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,86,763.57	14.22%	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	4,01,020.06	80.65%
Money Market Investments	30.31	8.40%	-	0.00%	-	0.00%	-	0.00%	28,155.28	4.11%	41,900.15	3.19%	1,822.53	0.37%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	15,939.00	1.21%	-	0.00%
Sub Total (A)	355.07	98.39%	-	0.00%	-	0.00%	-	0.00%	6,73,110.58	98.21%	12,72,930.31	96.93%	4,02,861.83	81.02%
Current Assets:														
Accrued Interest	6.90	1.91%	-	0.00%	-	0.00%	-	0.00%	13,653.74	1.99%	27,992.76	2.13%	0.45	0.00%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	747.15	0.15%
Bank Balance	-	0.00%	-	0.00%	-	0.00%	-	0.00%	(0.00)	0.00%	0.00	0.00%	(0.00)	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	13,117.12	1.00%	453.15	0.09%
Other Current Assets (for Investments)	(0.00)	0.00%	-	0.00%	-	0.00%	-	0.00%	(1.14)	0.00%	4,250.59	0.32%	1,460.77	0.29%
Less: Current Liabilities														
Payable for Investments	0.00	0.00%	-	0.00%	-	0.00%	-	0.00%	(0.00)	0.00%	(5,022.43)	-0.38%	(1,947.54)	-0.39%
Fund Mgmt Charges Payable	(0.01)	0.00%	-	0.00%	-	0.00%	-	0.00%	(11.10)	0.00%	(52.90)	0.00%	(25.43)	-0.01%
Other Current Liabilities (for Investments)	(1.07)	-0.30%	-	0.00%	-	0.00%	-	0.00%	(1,370.04)	-0.20%	(9.51)	0.00%	(0.07)	0.00%
Sub Total (B)	5.82	1.61%	0.00	0.00%	-	0.00%	-	0.00%	12,271.46	1.79%	40,275.63	3.07%	688.47	0.14%
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	21,056.71	4.23%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	72,607.48	14.60%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	93,664.19	18.84%
Total (A) + (B) + (C)	360.89	100.00%	0.00	0.00%	-	0.00%	-	0.00%	6,85,382.04	100.00%	13,13,205.94	100.00%	4,97,214.49	100.00%
Fund Carried Forward (as per LB 2)														

Date :

Mahesh Kumar Sharma
MD & CEO

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)

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: SEPTEMBER 30, 2021

(Rs in Lakhs)

PORTFOLIO (SFIN)	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	
	ULIF029300513 PEMNYM2FND111		ULGF011200913 GRDBT+FND2111		ULIF025300513 PEDISCOFND111		ULGF010200913 GRBAL+FND2111		ULGF009200913 GRGRT+FND2111		ULGF013200913 GRSHT+FND2111		ULIF030290915 PUREULPFND111	
Opening Balance (Market Value)	60,087.70		13,400.88		1,29,639.37		9,259.63		404.29		141.18		44,454.53	
Add : Inflow during the Quarter	9,523.70		1,014.14		26,175.67		989.14		17.39		35.80		4,678.32	
Increase/(Decrease) value of Inv (Net)	474.63		433.58		1,881.98		452.90		27.04		2.00		5,623.09	
Less : Outflow during the Quarter	950.70		353.81		16,762.62		173.58		23.46		25.17		1,056.37	
TOTAL INVESTIBLE FUNDS (MKT VALUE)	69,135.33		14,494.79		1,40,934.40		10,528.09		425.26		153.80		53,699.57	

INVESTMENT OF UNIT FUND	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	
	ULIF029300513 PEMNYM2FND111		ULGF011200913 GRDBT+FND2111		ULIF025300513 PEDISCOFND111		ULGF010200913 GRBAL+FND2111		ULGF009200913 GRGRT+FND2111		ULGF013200913 GRSHT+FND2111		ULIF030290915 PUREULPFND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)														
Central Govt Securities	-	0.00%	6,405.07	44.19%	1,22,399.86	86.85%	3,927.01	37.30%	150.84	35.47%	90.51	58.85%	-	0.00%
State Government Securities	-	0.00%	2,032.20	14.02%	1,580.63	1.12%	1,366.10	12.98%	-	0.00%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	928.42	6.41%	-	0.00%	441.45	4.19%	22.61	5.32%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	903.86	6.24%	-	0.00%	359.80	3.42%	10.28	2.42%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	743.60	5.13%	-	0.00%	354.40	3.37%	11.14	2.62%	-	0.00%	-	0.00%
Equity	-	0.00%	1,388.36	9.58%	-	0.00%	2,552.74	24.25%	187.23	44.03%	-	0.00%	46,933.33	87.40%
Money Market Investments	68,912.32	99.68%	1,275.80	8.80%	14,289.79	10.14%	1,022.63	9.71%	28.47	6.69%	61.37	39.90%	3,538.93	6.59%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	68,912.32	99.68%	13,677.31	94.36%	1,38,270.28	98.11%	10,024.13	95.21%	410.56	96.54%	151.88	98.75%	50,472.26	93.99%
Current Assets:														
Accrued Interest	0.94	0.00%	186.75	1.29%	2,502.53	1.78%	111.96	1.06%	3.51	0.83%	1.93	1.25%	0.32	0.00%
Dividend Receivable	-	0.00%	2.14	0.01%	-	0.00%	4.01	0.04%	0.30	0.07%	-	0.00%	118.02	0.22%
Bank Balance	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	-	0.00%	(0.00)	0.00%	0.00	0.00%
Receivable for Sale of Investments	0.00	0.00%	21.77	0.15%	-	0.00%	32.92	0.31%	2.79	0.66%	-	0.00%	290.18	0.54%
Other Current Assets (for Investments)	223.35	0.32%	0.61	0.00%	164.08	0.12%	1.12	0.01%	0.07	0.02%	0.00	0.00%	160.86	0.30%
Less: Current Liabilities														
Payable for Investments	-	0.00%	(3.57)	-0.02%	0.00	0.00%	(8.08)	-0.08%	(0.63)	-0.15%	0.00	0.00%	(484.96)	-0.90%
Fund Mgmt Charges Payable	(1.11)	0.00%	(0.28)	0.00%	(2.28)	0.00%	(0.20)	0.00%	(0.01)	0.00%	(0.00)	0.00%	(2.34)	0.00%
Other Current Liabilities (for Investments)	(0.17)	0.00%	(3.71)	-0.03%	(0.21)	0.00%	(5.33)	-0.05%	(0.00)	0.00%	(0.00)	0.00%	(0.06)	0.00%
Sub Total (B)	223.01	0.32%	203.71	1.41%	2,664.12	1.89%	136.39	1.30%	6.04	1.42%	1.92	1.25%	82.02	0.15%
Other Investments (<=25%)														
Corporate Bonds	-	0.00%	551.91	3.81%	-	0.00%	253.88	2.41%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	61.85	0.43%	-	0.00%	113.69	1.08%	8.67	2.04%	-	0.00%	3,145.29	5.86%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	613.76	4.23%	-	0.00%	367.57	3.49%	8.67	2.04%	-	0.00%	3,145.29	5.86%
Total (A) + (B) + (C)	69,135.33	100.00%	14,494.79	100.00%	1,40,934.40	100.00%	10,528.09	100.00%	425.26	100.00%	153.80	100.00%	53,699.57	100.00%
Fund Carried Forward (as per LB 2)														

Date :

Mahesh Kumar Sharma
MD & CEO

Note :

1. 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
2. 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).
3. Other Investments are as permitted under Sec 27A(2)

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

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

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

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: SEPTEMBER 30, 2021

(Rs in Lakhs)

PORTFOLIO (SFIN)	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.						TOTAL OF ALL FUNDS
	MIDCAP FUND	GROUP MONEY MARKET PLUS FUND		GROUP STO PLUS FUND II	BOND OPTIMISER FUND	CORPORATE BOND FUND	
	ULIF031290915 MIDCAPFUND111	ULGF008030613 GRPMNMTFND111	ULGF012200913 GRSTOPLUS2111	ULIF032290618 BONDOPTFND111	ULIF033290618 CORBONDFND111		
Opening Balance (Market Value)	4,63,389.16	217.08	-	68,185.39	36,247.38	1,22,65,121.70	
Add : Inflow during the Quarter	47,431.63	0.22	-	23,556.86	8,792.58	9,97,072.80	
Increase/(Decrease) value of Inv (Net)	60,244.04	1.41	-	3,109.02	761.33	8,01,715.67	
Less : Outflow during the Quarter	7,139.72	-	-	3,308.60	1,755.34	10,62,453.27	
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,63,925.12	218.71	-	91,542.68	44,045.95	1,30,01,456.89	

INVESTMENT OF UNIT FUND	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 FUND		
	ULIF031290915 MIDCAPFUND111	ULGF008030613 GRPMNMTFND111	ULGF012200913 GRSTOPLUS2111	ULIF032290618 BONDOPTFND111	ULIF033290618 CORBONDFND111	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)													
Central Govt Securities	-	0.00%	-	0.00%	-	-	44,101.85	48.18%	10,314.37	23.42%	28,53,225.26	21.95%	
State Government Securities	-	0.00%	-	0.00%	-	-	2,338.03	2.55%	-	0.00%	7,61,463.61	5.86%	
Other Approved Securities	-	0.00%	-	0.00%	-	-	536.83	0.59%	1,232.62	2.80%	4,39,242.39	3.38%	
Corporate Bonds	-	0.00%	-	0.00%	-	-	7,986.56	8.72%	14,813.67	33.63%	5,24,866.51	4.04%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	-	14,938.57	16.32%	16,335.93	37.09%	9,47,540.36	7.29%	
Equity	4,59,260.23	81.44%	-	0.00%	-	-	18,968.72	20.72%	-	0.00%	57,57,673.31	44.28%	
Money Market Investments	21,325.67	3.78%	218.71	100.00%	-	-	19.43	0.02%	21.36	0.05%	4,69,015.08	3.61%	
Mutual Funds	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	36,010.04	0.28%	
Deposit with Banks	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	49,005.00	0.38%	
Sub Total (A)	4,80,585.90	85.22%	218.71	100.00%	-	-	88,889.99	97.10%	42,717.95	96.98%	1,18,38,041.57	91.05%	
Current Assets:													
Accrued Interest	1.96	0.00%	0.00	0.00%	-	-	1,320.36	1.44%	1,204.09	2.73%	1,25,054.36	0.96%	
Dividend Receivable	1,123.20	0.20%	-	0.00%	-	-	30.94	0.03%	-	0.00%	8,168.41	0.06%	
Bank Balance	0.00	0.00%	0.00	0.00%	-	-	-	0.00%	(0.00)	0.00%	(0.00)	0.00%	
Receivable for Sale of Investments	3,246.10	0.58%	-	0.00%	-	-	150.05	0.16%	-	0.00%	42,862.53	0.33%	
Other Current Assets (for Investments)	1,734.99	0.31%	(0.00)	0.00%	-	-	664.36	0.73%	126.12	0.29%	23,162.61	0.18%	
Less: Current Liabilities													
Payable for Investments	(3,524.78)	-0.63%	-	0.00%	-	-	(195.62)	-0.21%	0.00	0.00%	(37,500.04)	-0.29%	
Fund Mgmt Charges Payable	(24.46)	0.00%	(0.00)	0.00%	-	-	(3.38)	0.00%	(1.63)	0.00%	(497.51)	0.00%	
Other Current Liabilities (for Investments)	(0.20)	0.00%	(0.00)	0.00%	-	-	(1.17)	0.00%	(0.57)	0.00%	(1,600.48)	-0.01%	
Sub Total (B)	2,556.82	0.45%	(0.00)	0.00%	-	-	1,965.54	2.15%	1,328.00	3.02%	1,59,649.88	1.23%	
Other Investments (<=25%)													
Corporate Bonds	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	10,625.85	0.08%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	13,684.79	0.11%	
Equity	68,491.98	12.15%	-	0.00%	-	-	687.15	0.75%	-	0.00%	3,50,904.80	2.70%	
Mutual Funds	12,290.41	2.18%	-	0.00%	-	-	-	0.00%	-	0.00%	6,28,550.00	4.83%	
Others	-	0.00%	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	80,782.39	14.33%	-	0.00%	-	-	687.15	0.75%	-	0.00%	10,03,765.44	7.72%	
Total (A) + (B) + (C)	5,63,925.12	100.00%	218.71	100.00%	-	-	91,542.68	100.00%	44,045.95	100.00%	1,30,01,456.89	100.00%	
Fund Carried Forward (as per LB 2)													

Date :

Mahesh Kumar Sharma
MD & CEO

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)

NAME OF THE INSURER : SBI LIFE INSURANCE CO. LTD
 REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA
 STATEMENT FOR THE PERIOD : SEPTEMBER 30, 2021
 PERIODICITY OF SUBMISSION: QUARTERLY
 STATEMENT OF NAV OF SEGREGATED FUNDS

Link to FORM 3A (Part B)

No.	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date (RS. in Lakhs)	NAV as per LB 2	NAV as on the Above date* (September 30, 2021)	Previous Qtr NAV (June 30, 2021)	2nd Previous Qtr NAV (March 31, 2021)	3rd Previous Qtr NAV (December 31, 2020)	4th Previous Qtr NAV (September 30, 2020)	Return / Yield	3 Year Rolling CAGR	Highest NAV since Inception
1	Equity Fund	ULIF001100105EQUITY-FND111	10/01/2005	Non Par	34,28,032.98	139.46	139.46	125.68	117.30	112.06	91.10	53.08%	17.00%	141.78
2	Equity Pension Fund	ULIF006150107PEEQITYFND111	15/01/2007	Non Par	59,218.36	51.20	51.20	45.62	42.28	39.85	31.93	60.36%	17.21%	51.92
3	Growth Fund	ULIF003241105GROWTH-FND111	24/11/2005	Non Par	1,92,009.22	67.68	67.68	62.28	58.66	56.04	47.92	41.23%	16.53%	68.34
4	Growth Pension Fund	ULIF008150207PEGROWTHFND111	15/02/2007	Non Par	20,980.43	51.70	51.70	47.47	44.63	42.62	36.56	41.42%	16.85%	52.21
5	Balanced Fund	ULIF004051205BALANCFDND111	05/12/2005	Non Par	18,49,498.99	54.33	54.33	50.85	48.84	47.88	42.46	27.96%	13.87%	54.77
6	Balanced Pension Fund	ULIF009210207PEBALANFND111	21/02/2007	Non Par	9,287.63	53.52	53.52	49.48	47.79	46.78	41.66	28.46%	15.21%	53.92
7	Bond Fund	ULIF002100105BONDULPFND111	10/01/2005	Non Par	26,46,777.09	39.95	39.95	39.10	38.65	38.93	37.86	5.53%	9.47%	40.02
8	Bond Pension Fund	ULIF007160107PENBONDFND111	16/01/2007	Non Par	40,146.38	35.57	35.57	35.01	34.56	34.73	33.78	5.31%	9.92%	35.66
9	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	21/01/2008	Non Par	1,65,814.71	37.73	37.73	33.79	32.02	30.51	25.49	48.02%	15.04%	38.17
10	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	21/01/2008	Non Par	17,021.42	40.17	40.17	36.06	34.34	32.70	27.41	46.54%	16.95%	40.62
11	Equity Elite Fund	ULIF012250208EQTYELTFND111	25/02/2008	Non Par	1,252.45	56.39	56.39	49.88	47.10	44.80	37.09	52.04%	19.99%	57.09
12	Equity Elite II Fund	ULIF019100210EQTYELI2FND111	10/02/2010	Non Par	8,51,587.05	36.69	36.69	33.50	31.60	30.34	25.46	44.12%	15.05%	37.14
13	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	08/03/2009	Non Par	21.81	32.15	32.15	32.03	31.91	31.80	31.70	1.40%	2.89%	32.15
14	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	08/01/2010	Non Par	7.02	24.22	24.22	24.09	23.97	23.85	23.74	2.00%	3.96%	24.22
15	Money Market Fund	ULIF005010206MONYMKTFND111	01/02/2006	Non Par	31,589.23	28.18	28.18	27.95	27.74	27.51	27.26	3.35%	5.14%	28.18
16	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	20/03/2008	Non Par	5,447.05	26.10	26.10	25.90	25.70	25.48	25.25	3.36%	5.15%	26.10
17	Group Balanced Plus Fund	ULGF002160709GRPBAL-FND111	16/07/2009	Non Par	10,912.84	36.14	36.14	34.54	33.73	33.45	31.01	16.53%	12.48%	36.33
18	Group Debt Plus Fund	ULGF003160709GRPDBT-FND111	16/07/2009	Non Par	338.28	30.92	30.92	30.01	29.50	29.53	27.98	10.47%	11.05%	31.03
19	Group Growth Plus fund	ULGF005250909GRPGRT-FND111	25/09/2009	Non Par	187.59	41.82	41.82	39.24	37.88	36.70	32.88	27.17%	15.54%	42.11
20	Index Fund	ULIF015070110INDEXULFND111	07/01/2010	Non Par	15,193.03	33.33	33.33	29.92	27.84	26.36	21.37	55.93%	16.55%	33.68
21	Index Pension Fund	ULIF017180110PEINDEXFND111	18/01/2010	Non Par	3,472.94	34.71	34.71	31.07	28.90	27.40	22.30	55.68%	16.56%	35.07
22	Top 300 Fund	ULIF016070110TOP300-FND111	07/01/2010	Non Par	1,15,973.66	40.18	40.18	36.36	34.19	32.48	27.29	47.25%	17.55%	40.56
23	Top 300 Pension Fund	ULIF018180110PEPT300FND111	18/01/2010	Non Par	20,371.65	39.17	39.17	35.35	33.15	31.50	26.52	47.71%	17.95%	39.57
24	GPF_100710_10 Fund	ULGF006300710GRGUNT-FND111	30/07/2010	Non Par	(0.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%	19.92
25	P/E Managed Fund	ULIF021080910P/EMNGDFND111	08/09/2010	Non Par	31,027.28	27.13	27.13	25.49	24.42	23.95	21.73	24.84%	12.19%	27.34
26	Daily Protect Fund	ULIF020060910DLYPRO1FND111	06/09/2010	Non Par	0.74	20.16	20.16	20.05	19.83	19.73	19.73	2.16%	5.60%	20.16
27	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	04/03/2011	Non Par	0.80	21.67	21.67	21.56	21.45	21.34	21.21	2.19%	5.24%	21.67
28	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	01/09/2011	Non Par	19.19	24.79	24.79	24.19	24.06	23.90	23.61	5.01%	6.19%	24.79
29	GPFO70211 Guaranteed Pension Fund	ULIF022090311PEGURNTFND111	09/02/2011	Non Par	360.89	21.14	21.14	20.81	20.63	20.72	20.25	4.37%	8.82%	21.17
30	RGF070311	ULIF023090311RETGRT1FND111	09/03/2011	Non Par	0.00	0.00	0.00	0.00	0.00	20.93	20.64	0.00%	0.00%	21.04
31	RGF150611	ULIF023210611RETGRT2FND111	21/06/2011	Non Par	(0.00)	0.00	0.00	0.00	20.81	20.65	20.39	0.00%	0.00%	20.96
32	Group Short Term Plus Fund	ULGF007180711GRPSHT-FND111	18/07/2011	Non Par	0.00	22.81	22.81	22.49	22.28	21.85	21.85	4.40%	5.62%	22.81
33	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	11/04/2011	Non Par	6,85,382.04	19.77	19.77	19.48	19.29	19.31	18.93	4.39%	6.92%	19.80
34	Bond Pension Fund II	ULIF028300513PENBON2FND111	10/01/2014	Non Par	13,13,205.94	18.70	18.70	18.33	18.11	18.25	17.75	5.33%	8.63%	18.75
35	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	10/01/2014	Non Par	4,97,214.49	29.69	29.69	26.49	24.71	23.32	18.79	58.04%	17.63%	30.11
36	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	10/01/2014	Non Par	69,135.33	16.10	16.10	15.98	15.87	15.76	15.61	3.13%	4.85%	16.10
37	Group Debt Plus Fund II	ULGF011200913GRDBT-FND2111	31/03/2014	Non Par	14,494.79	20.06	20.06	19.45	19.14	18.23	18.23	10.05%	11.02%	20.12
38	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	22/08/2014	Non Par	1,40,934.40	16.67	16.67	16.44	16.28	16.31	15.97	4.42%	7.35%	16.70
39	Group Balanced Plus Fund II	ULGF010200913GRBAL-FND2111	14/10/2014	Non Par	10,528.09	19.83	19.83	18.96	18.48	18.38	17.06	16.23%	12.38%	19.93
40	Group Growth Plus Fund II	ULGF009200913GRGRT-FND2111	04/03/2015	Non Par	425.26	19.34	19.34	18.15	17.53	17.20	15.17	27.47%	15.17%	19.48
41	Group Short Term Plus Fund II	ULGF013200913GRSHT-FND2111	31/03/2015	Non Par	153.80	16.47	16.47	16.25	16.11	15.80	14.61	4.21%	7.73%	16.48
42	Pure Fund	ULIF030290915PUREULPFND111	21/06/2016	Non Par	53,699.57	20.23	20.23	18.03	16.54	15.31	13.29	52.22%	16.93%	20.36
43	Midcap Fund	ULIF031290915MIDCAPFND111	21/06/2016	Non Par	5,63,925.12	26.04	26.04	23.14	20.67	18.60	15.51	67.93%	24.19%	26.41
44	Group Money Market Plus Fund	ULGF008030613GRPMNMTFND111	18/09/2017	Non Par	218.71	12.04	12.04	11.96	11.88	11.80	11.73	2.68%	4.37%	12.04
45	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	05/09/2018	Non Par	0.00	10.14	10.14	10.14	10.14	10.14	10.14	0.00%	0.34%	10.14
46	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	31/01/2019	Non Par	91,542.68	16.69	16.69	16.04	15.64	15.56	14.65	13.96%	NA	16.77
47	Corporate Bond Fund	ULIF033290618CORBONDFND111	01/02/2019	Non Par	44,045.95	13.01	13.01	12.77	12.57	12.61	12.24	6.36%	NA	13.04
Total					1,30,01,456.89									

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 :

Note:

- *Nav should reflect the published Nav on the reporting date
- Nav should be upto 4 decimal
- NA : It refers to Not Applicable for funds that have not completed the relevant period under consideration
- Date of launch as per "Guidance note on Investment returns" issued by IRDA refers to date of the first units allotted under the funds.

Mahesh Kumar Sharma
MD & CEO

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

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

Date: **September 30, 2021**

Detail regarding Debt securities

(Rs in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 30/09/2021	As % of total for this class	As at 30/09/2020	As % of total for this class	As at 30/09/2021	As % of total for this class	As at 30/09/2020	As % of total for this class
Break down by credit rating								
AAA rated *	54,89,561.89	89.92%	48,36,294.28	88.90%	53,87,355.96	89.83%	47,07,771.41	88.76%
AA or better	1,58,449.84	2.60%	1,98,677.23	3.65%	1,54,430.69	2.58%	1,92,831.51	3.64%
Rated below AA but above A (A or better)	24,310.64	0.40%	39,303.41	0.72%	23,256.10	0.39%	37,431.60	0.71%
Rated below A but above B	-	0.00%	489.33	0.01%	-	0.00%	478.34	0.01%
Others								
MF/REV REPO/CBLO/FD	4,27,399.55	7.00%	3,36,021.18	6.18%	4,27,272.55	7.12%	3,35,765.72	6.33%
A1+	4,956.99	0.08%	29,642.07	0.54%	4,956.99	0.08%	29,642.07	0.56%
A1 & Below	-	-	-	-	-	-	-	-
Total	61,04,678.90	100.00%	54,40,427.49	100.00%	59,97,272.30	100.00%	53,03,920.65	100.00%
Breakdown by residual maturity								
Up to 1 year	6,68,105.93	10.94%	12,23,620.73	25.57%	6,65,692.10	11.10%	12,14,516.77	25.85%
More than 1 year and up to 3years	13,01,076.40	21.31%	7,75,136.56	17.05%	12,79,202.23	21.33%	7,49,461.99	16.93%
More than 3 years and up to 7years	14,88,450.93	24.38%	11,63,507.34	23.11%	14,59,213.85	24.33%	11,26,047.08	23.11%
More than 7 years and up to 10 years	15,46,210.79	25.33%	14,05,006.95	22.42%	15,03,440.60	25.07%	13,61,141.00	22.16%
More than 10 years and up to 15 years	8,92,218.90	14.62%	7,64,125.77	10.75%	8,82,468.86	14.71%	7,45,823.94	10.85%
More than 15 years and up to 20 years	20,677.56	0.34%	23,283.63	0.88%	20,115.88	0.34%	22,608.04	0.89%
Above 20 years	1,87,938.39	3.08%	85,746.51	0.22%	1,87,138.78	3.12%	84,321.81	0.21%
Total	61,04,678.90	100.00%	54,40,427.49	100.00%	59,97,272.30	100.00%	53,03,920.65	100.00%
Breakdown by type of the issuer								
a. Central Government	29,54,186.74	48.39%	32,09,401.11	58.99%	29,32,618.49	48.90%	31,63,283.25	59.64%
b. State Government	12,00,706.00	19.67%	6,16,029.04	11.32%	11,63,661.08	19.40%	5,84,281.02	11.02%
c. Corporate Securities#	19,49,786.16	31.94%	16,14,997.34	29.69%	19,00,992.72	31.70%	15,56,356.38	29.34%
Total	61,04,678.90	100.00%	54,40,427.49	100.00%	59,97,272.30	100.00%	53,03,920.65	100.00%

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.41,54,892.74 lakhs at Mkt value & Rs. 40,96,279.57 lakhs at Book value as at 30/09/2021. The amount was Rs.41,31,202.83 lakhs at mkt value & Rs. 40,98,903.03 lakhs at book value as at 31/03/2021.
- # Exposure to MF/REV REPO/CBLO/FD are included in Corporate Securities

Mahesh Kumar Sharma
MD & CEO

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

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

Date: **September 30, 2021**

Detail regarding Debt securities

(Rs in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 30/09/2021	As % of total for this class	As at 30/09/2020	As % of total for this class	As at 30/09/2021	As % of total for this class	As at 30/09/2020	As % of total for this class
Break down by credit rating								
AAA rated *	93,27,429.16	88.92%	77,68,022.50	89.32%	89,61,440.24	88.67%	72,58,775.73	88.86%
AA or better	2,96,648.96	2.83%	2,69,634.24	3.10%	2,81,794.05	2.79%	2,54,824.14	3.12%
Rated below AA but above A (A or better)	46,256.93	0.44%	86,755.36	1.00%	44,845.68	0.44%	81,797.53	1.00%
Rated below A but above B	6,969.48	0.07%	8,881.69	0.10%	7,008.86	0.07%	9,022.35	0.11%
Others								
MF/REV REPO/CBLO/FD/AIF	7,60,103.23	7.25%	5,19,226.63	5.97%	7,59,923.42	7.52%	5,20,114.24	6.37%
A1+	51,850.41	0.49%	44,456.51	0.51%	51,850.41	0.51%	44,456.52	0.54%
A1 & Below	-	-	-	-	-	-	-	-
Total	1,04,89,258.17	100.00%	86,96,976.92	100.00%	1,01,06,862.65	100.00%	81,68,990.50	100.00%
Breakdown by residual maturity								
Up to 1 year	8,98,276.72	8.56%	8,08,027.56	9.07%	8,92,345.15	8.83%	8,04,221.83	9.45%
More than 1 year and up to 3years	12,60,877.06	12.02%	10,74,987.31	13.78%	12,09,093.03	11.96%	10,19,967.25	13.76%
More than 3 years and up to 7years	21,32,433.94	20.33%	21,49,439.39	23.04%	20,32,064.77	20.11%	20,17,750.37	22.93%
More than 7 years and up to 10 years	19,59,411.80	18.68%	16,52,066.01	16.37%	18,95,998.98	18.76%	15,64,736.21	16.49%
More than 10 years and up to 15 years	10,91,034.34	10.40%	6,68,694.77	9.86%	10,60,939.82	10.50%	6,25,331.02	10.06%
More than 15 years and up to 20 years	5,18,907.98	4.95%	3,45,018.59	5.14%	4,94,888.09	4.90%	3,12,182.51	5.09%
Above 20 years	26,28,316.32	25.06%	19,98,743.30	22.73%	25,21,532.83	24.95%	18,24,801.31	22.22%
Total	1,04,89,258.17	100.00%	86,96,976.92	100.00%	1,01,06,862.65	100.00%	81,68,990.50	100.00%
Breakdown by type of the issuer								
a. Central Government	49,66,798.94	47.35%	41,63,518.54	47.87%	47,84,549.26	47.34%	38,71,722.86	47.40%
b. State Government	19,67,659.78	18.76%	14,42,321.68	16.58%	18,95,571.25	18.76%	13,62,054.16	16.67%
c. Corporate Securities #	35,54,799.44	33.89%	30,91,136.70	35.54%	34,26,742.14	33.91%	29,35,213.48	35.93%
Total	1,04,89,258.17	100.00%	86,96,976.92	100.00%	1,01,06,862.65	100.00%	81,68,990.50	100.00%

Note:

1. 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.

2. The detail of ULIP and Non-ULIP will be given separately.

3. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

4.* AAA rated includes Central & State Govt. Securities amounting Rs. 69,34,458.73 lakhs at Mkt value & Rs. 66,80,120.51 lakhs at Book value as at 30/09/2021. The amount was Rs. 51,10,534.39 lakhs at mkt value & Rs. 47,72,392.02 lakhs at book value as at 30/09/2020

5. # Exposure to MF/REV REPO/CBLO/FD are included in Corporate Securities

Mahesh Kumar Sharma
MD & CEO

FORM L-30 : Related Party TransactionsName of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**Date: **September 30, 2021**Quarter End: **September, 2021****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 September 30, 2021	Upto the quarter September 30, 2021	For the quarter September 30, 2020	Upto the quarter September 30, 2020
1	State Bank of India	Holding Company	Transactions: Income Premium Income Interest / Discount Income Profit / (Loss) on Sale of investments Other income Expenses Employee's Salary/Allowances/ Reimbursement Rent and related expenses for Premises Commission Expenses Bank Charges Royalty Charges Others Interim Dividend Investments: Purchased/Placed Investments: Sales/Maturity Sale of Fixed Assets	489 834 1,332 7 50 31 33,076 178 502 - 47,183 25,490 #	1,276 2,100 3,101 14 128 73 47,872 556 950 - 59,933 96,810 #	(10) 2,651 4,115 6 71 37 25,977 187 603 - 14,989 80,252 8	11 5,228 10,825 13 129 74 38,816 397 1,383 - 55,552 1,96,161 8
2	BNP Paribas Cardif	Investing Partner	Transactions: Others Interim Dividend	-	-	-	-
3	BNP Paribas	Holding Company of Investing Partner BNP Paribas Cardif	Transactions: Income Premium Income Profit / (Loss) on Sale of Investments Others Investments: Sales/Maturity	- - - - -	- - - - -	- - - - -	- - - - -
4	SBI Cap Securities Ltd.	Fellow Subsidiary	Transactions: Income Premium Income Expenses Commission Expenses Brokerage Charges	15 - 1 51	15 - 1 115	5 - # 47	6 - 1 134

* Transaction amounts are on accrual basis.

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-30 : Related Party Transactions

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

 Date: **September 30, 2021**

 Quarter End: **September, 2021**
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 September 30, 2021	Upto the quarter September 30, 2021	For the quarter September 30, 2020	Upto the quarter September 30, 2020
5	SBI DFHI Ltd.	Fellow Subsidiary	Transactions: Income Profit / (Loss) on Sale of Investments	200	1,590	-	-
			Others Investments: Purchased/Placed	42,538	1,44,350	47,105	58,104
			Investments: Sales/Maturity	5,341	50,697	-	-
6	SBI Cards & Payment Services Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	#	#	1	69
			Interest / Discount Income	141	279	141	279
			Expenses Commission Expenses	#	#	1	1
7	SBI Fund Management Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	7	10	#	#
8	SBI Capital Markets Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	#	22	#	21
			Others Investments: Purchased/Placed	1,05,084	1,15,093	501	501
9	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	#	#	#	#
10	SBI General Insurance Co. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	55	666	2	76
			Rental income	153	307	153	307
			Reimbursement of Premises related expenses	25	48	27	45
			Profit / (Loss) on Sale of Investments	-	-	-	-
			Insurance Claims Received	#	1	10	11
			Expenses Premium expense	14	29	(54)	63
			Others Interim Dividend	-	-	-	-
			Investments: Purchased/Placed	2,552	5,132	-	2,218

* Transaction amounts are on accrual basis.

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

FORM L-30 : Related Party Transactions

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

 Date: **September 30, 2021**

 Quarter End: **September, 2021**
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 September 30, 2021	Upto the quarter September 30, 2021	For the quarter September 30, 2020	Upto the quarter September 30, 2020
11	SBI Global Factors Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	#	#	#	#
12	SBI SG Global Securities Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	1	1	#	1
13	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	#	5	#	4
14	SBI CAPS Ventures Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	#	4	-	-
15	SBI Life Insurance Company Limited Employee PF Trust	Significant Influence / Controlling Enterprise	Transactions: Others Contribution Investments: Sales/Maturity	2,680 -	5,222 -	2,431 -	4,725 -
16	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	Transactions: Income Premium Income Others Contribution	1,978 1,978	2,080 2,080	1,005 1,005	2,111 2,111
17	Mr. Arijit Basu - Managing Director & CEO (upto March 10, 2018)	Key Management Personnel	Transactions: Expenses Managerial remuneration	-	-	-	-
18	Mr. Sanjeev Nautiyal - Managing Director & CEO (upto May 8, 2020)	Key Management Personnel	Transactions: Expenses Managerial remuneration	-	-	#	13
19	Mr. Mahesh Kumar Sharma - Managing Director & CEO (w.e.f. May 9, 2020)	Key Management Personnel	Transactions: Expenses Managerial remuneration	28	56	16	25

* Transaction amounts are on accrual basis.

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

Related Party Transactions

(Rs in Lakhs)

PART-B Related Party Transaction Balances - As at the end of the Quarter September 2021

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	12,670	Investments	Receivable	No	No	-	-
			32,502	Cash & Bank balances	Receivable	No	No	-	-
			15,845	Income accrued on Investments	Receivable	No	No	-	-
			15	Fixed Assets to deputees	Receivable	No	No	-	-
			101	Other Advances/Receivables	Receivable	No	No	-	-
			55,500	Share Capital	Payable	NA	NA	-	-
2	BNP Paribas Cardif	Investing Partner	200	Share Capital	Payable	NA	NA	-	-
3	BNP Paribas	Holding Company of Investing Partner BNP Paribas Cardif	6	Cash & Bank balances	Receivable	No	No	-	-
4	SBCap Securities Ltd.	Fellow Subsidiary	3	Other Liabilities	Payable	No	No	-	-
5	SBI Cards & Payment Services Pvt. Ltd.	Fellow Subsidiary	9,926	Investments	Receivable	No	No	-	-
			317	Income accrued on Investments	Receivable	No	No	-	-
			62	Other Liabilities	Payable	No	No	-	-
6	SBI Fund Management Pvt. Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
7	SBI Capital Markets Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
8	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	3	Other Liabilities	Payable	No	No	-	-
9	SBI General Insurance Co. Ltd.	Fellow Subsidiary	8	Premium paid in advance	Receivable	No	No	-	-
			185	Other Advances/Receivables	Receivable	No	No	-	-
			65	Other Liabilities	Payable	No	No	-	-
10	SBI Global Factors Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
11	SBI SG Global Securities Pvt. Ltd.	Fellow Subsidiary	#	Other Liabilities	Payable	No	No	-	-
12	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	#	Other Liabilities	Payable	No	No	-	-
13	SBI CAPS Ventures Ltd.	Fellow Subsidiary	#	Other Liabilities	Payable	No	No	-	-
14	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	#	Other Liabilities	Payable	No	No	-	-

* Transaction amounts are on accrual basis.

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

FORM - L-31 : Board of Directors & Key Management Persons
 Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**

Date: September 30, 2021

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 Khara	Chairman	Director	-
2	Mr. Ashwini Kumar Tewari	Non-executive Director, Nominee Director - State Bank of India	Director	-
3	Mr. Mahesh Kumar Sharma	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	-
4	Mr. Deepak Amin	Independent Director	Director	-
5	Mr. Narayan K. Seshadri	Independent Director	Director	-
6	Mr. Shobinder Duggal	Independent Director	Director	-
7	Dr. Tejendra Mohan Bhasin	Independent Director	Director	-
8	Ms. Joji Sekhon Gill	Independent Director	Director	Ceased w.e.f. September 06, 2021
9	Ms. Usha Sangwan	Independent Director	Director	Appointed w.e.f. August 24, 2021

S. No.	Name of person	Role/Designation	Role/Function	Details of change in the period
1	Mr. Anand Pejawar	President - Operations, Information Technology & International Business	Operations, Information Technology & International Business	-
2	Mr. Ravi Krishnamurthy	President - Marketing (Zone 1)	Marketing (Zone 1)	-
3	Mr. M Anand	President - Marketing (Zone 2)	Marketing (Zone 2)	-
4	Mr. Abhijit Gulanikar	President - Business Strategy	Business Strategy	-
5	Mr. Ravindra Kumar	President - Marketing (Zone 3)	Marketing (Zone 3)	-
6	Mr. Sangramjit Sarangi	President & Chief Financial Officer	Finance & Investor Relations	-
7	Mr. Subhendu Bal	Chief Actuary & Chief Risk Officer	Risk Management	-
8	Ms. Seema Trikannd	Executive Vice President & Chief of HR & Management Services	Human Resource & Management Services	-
9	Mr. Prithesh Chaubey	Appointed Actuary	Actuarial	-
10	Mr. Gopikrishna Shenoy	Chief Investments Officer	Investment	-
11	Mr. Dharmendra Gupta	Chief Audit Officer	Audit	-
12	Mr. Ravindra Sharma	Senior Vice President & Chief of Brand & Corporate Communications	Corporate Communication	-
13	Mr. Pranay Raniwala	Compliance Officer	Compliance	-
14	Mr. Vinod Koyande	Company Secretary	Secretarial	-

Note:

- "Key Management Person" as defined under Annexure 4 (Guidelines on appointment and reporting of Key Management Persons) of Corporate Governance Guidelines for Insurers in India 2016
- 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 (Frequency - Quarterly)

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO

As at **September 30,2021**

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

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

(Rs. In Lakhs)

Item	Description	Notes No...	Adjusted Value
01	Available Assets in Policyholders' Fund:	1	2,30,24,894
	Deduct:		
02	Mathematical Reserves	2	2,29,37,722
03	Other Liabilities	3	
04	Excess in Policyholders' funds (01-02-03)		87,171
05	Available Assets in Shareholders Fund:	4	10,47,082
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	Excess in Shareholders' funds (05-06)		10,47,082
08	Total ASM (04)+(07)		11,34,253
09	Total RSM		5,35,129
10	Solvency Ratio (ASM/RSM)		2.12

Note:

- a) 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;
- b) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- c) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- d) 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 Report and Abstract for Life Insurance Business) Regulations, 2016

FORM L-33-NPAs-7**NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.****REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA****STATEMENT AS ON : SEPTEMBER 30, 2021****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	
		30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021
1	Investments Assets (As per Form 5)	17,01,163.72	16,00,767.99	33,913.74	35,905.98	5,12,715.59	4,44,037.62	42,47,121.14	39,43,076.62	64,94,914.19	60,23,788.21
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	-	-	81.33	98.17	-	-	-	-	81.33	98.17
7	Net Investment Assets (1-4)	17,01,163.72	16,00,767.99	33,913.74	35,905.98	5,12,715.59	4,44,037.62	42,47,121.14	39,43,076.62	64,94,914.19	60,23,788.21
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.

Mahesh Kumar Sharma
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 IRDA****STATEMENT AS ON : SEPTEMBER 30, 2021****Name of the Fund: PENSION, ANNUITY & GROUP FUND****DETAILS OF NON-PERFORMING ASSETS***(Rs In Lakhs)*

Sr. No.	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021
1	Investments Assets (As per Form 5)	13,69,772.22	13,29,685.91	-	-	2,37,866.17	2,41,645.71	29,10,693.84	25,66,735.00	45,18,332.22	41,38,066.63
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)	13,69,772.22	13,29,685.91	-	-	2,37,866.17	2,41,645.71	29,10,693.84	25,66,735.00	45,18,332.22	41,38,066.63
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.

Mahesh Kumar Sharma
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 IRDA****STATEMENT AS ON : SEPTEMBER 30, 2021****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	
		30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021	30/09/2021	31/03/2021
1	Investments Assets (As per Form 5)	19,35,959.91	16,28,763.85	-	-	2,60,047.03	5,28,831.76	1,08,05,449.96	94,63,906.25	1,30,01,456.89	1,16,21,501.86
2	Gross NPA	-	-	-	-	-	-	-	5,257.90	-	5,257.90
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	0.06%	-	0.05%
4	Provision made on NPA	-	-	-	-	-	-	-	5,257.90	-	5,257.90
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	100.00%	-	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	19,35,959.91	16,28,763.85	-	-	2,60,047.03	5,28,831.76	1,08,05,449.96	94,58,648.36	1,30,01,456.89	1,16,16,243.96
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	2,923.81	-

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.

Mahesh Kumar Sharma**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 IRDA

STATEMENT AS ON : SEPTEMBER 30, 2021

STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT

PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : LIFE FUND

(Rs in Lakhs)

NO.	CATEGORY OF INVESTMENT	CATEGORY CODE	CURRENT QUARTER				CURRENT YEAR TO DATE (YTD SEPTEMBER 2021)				PREVIOUS YEAR TO DATE (YTD SEPTEMBER 2020) ¹						
			INVESTMENT (Rs.) ¹	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%) ²	NET YIELD (%) ²	INVESTMENT (Rs.) ¹	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%) ¹	NET YIELD (%) ²	INVESTMENT ¹ (Rs)	INCOME ON INVESTMENT (Rs.)	GROSS YIELD (%) ¹	NET YIELD (%) ²			
A	CENTRAL GOVERNMENT SECURITIES																
A1	Central Government Bonds	CCSB	29,96,563.84	56,334.56	7.46%	7.46%	29,13,971.08	1,08,944.62	7.46%	7.46%	22,25,519.13	95,694.64	8.58%	8.58%			
A2	Special Deposits	CSFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A3	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A4	Treasury Bills	CTRB	62,953.66	583.79	3.68%	3.68%	49,284.67	882.80	3.57%	3.57%	88,028.31	1,954.79	4.43%	4.43%			
B	CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES																
B1	Central Government Guaranteed Loans / Bonds	CGGL	1,43,277.65	3,422.62	9.48%	9.48%	1,44,130.52	6,110.91	8.46%	8.46%	1,49,676.62	6,155.22	8.20%	8.20%			
B2	State Government Bonds	SGGB	3,79,994.62	7,326.80	7.65%	7.65%	3,63,906.11	13,535.06	7.42%	7.42%	2,89,542.23	12,644.68	8.71%	8.71%			
B3	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B4	Other Approved Securities (excluding Infrastructure Investments)	SGOA	32,480.39	672.92	8.22%	8.22%	32,482.14	1,331.04	8.17%	8.17%	42,679.42	2,480.78	11.59%	11.59%			
B5	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING/FFE																
C1	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C3	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTHL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C4	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	36,801.25	366.77	3.95%	3.95%	27,444.04	536.31	3.90%	3.90%	-	-	-	-	-	-	-
C5	Housing - Securitised Assets	HMSB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C6	Debentures/Bonds/CPs/Loans - Promoter Group	HHPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C7	Lone Term Bank Bonds Approved Investment - Affordable Housing	HLBH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C8	TAXABLE BONDS																
C9	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C9	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	2,09,794.55	4,915.03	9.29%	9.29%	2,23,078.54	13,754.66	12.30%	12.30%	2,40,489.82	11,320.84	9.39%	9.39%			
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C11	TAX FREE BONDS																
C11	Bonds / Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFHN	4,997.56	66.34	5.27%	5.27%	4,997.74	133.41	5.32%	5.32%	4,487.81	953.58	42.38%	42.38%			
C13	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) OTHER INVESTMENTS (HOUSING)																	
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C15	Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C16	Debentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C17	Lone Term Bank Bonds Other Investment - Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) INFRASTRUCTURE INVESTMENTS																	
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity Shares - Quoted	ITPE	7,649.79	222.32	11.53%	11.53%	7,650.18	886.59	23.11%	23.11%	22,400.11	370.22	3.30%	3.30%			
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	18,565.75	1,517.73	32.43%	32.43%	19,413.07	1,517.73	15.59%	15.59%	17,408.19	94.00	1.08%	1.08%			
C22	Infrastructure - Equity (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C23	Infrastructure - Securitised Assets	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C24	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IDPA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C25	Infrastructure - Infrastructure Development Fund (IDF)	IFDF	19,989.42	426.14	8.46%	8.46%	23,209.44	996.00	8.56%	8.56%	29,411.99	1,261.77	8.56%	8.56%			
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - approved)	IORB	5,242.76	111.79	8.46%	8.46%	5,244.41	221.13	8.41%	8.41%	5,255.79	221.56	8.41%	8.41%			
C27	Lone Term Bank Bonds Approved Investment - Infrastructure	ILBI	84,126.89	1,686.34	7.95%	7.95%	82,376.88	3,281.52	7.95%	7.95%	74,787.16	3,104.97	8.28%	8.28%			
C28	TAXABLE BONDS																
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	6,10,877.73	15,305.95	9.95%	9.95%	5,77,914.21	25,642.70	8.85%	8.85%	3,83,330.92	19,071.07	9.92%	9.92%			
C29	Infrastructure - PSU - CPs	ICPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C30	Infrastructure - Other Corporate Securities - Debentures / Bonds	ICTD	67,580.99	1,697.00	9.96%	9.96%	65,324.80	3,239.70	9.89%	9.89%	46,525.27	1,770.45	7.59%	7.59%			
C31	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C32	Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C33	TAX FREE BONDS																
C33	Infrastructure - PSU - Debentures / Bonds	IPFD	5,000.34	107.76	8.55%	8.55%	5,000.34	214.35	8.55%	8.55%	5,000.34	214.35	8.55%	8.55%			
C34	Infrastructure - Other Corporate Securities - Debentures / Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) INFRASTRUCTURE - OTHER INVESTMENTS																	
C35	Infrastructure - Equity (including unlisted)	IOEO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C36	Infrastructure - Debentures / Bonds / CPs / Loans	IOBD	-	-	-	-	5,294.17	146.18	5.51%	5.51%	25,786.91	1,360.17	10.52%	10.52%			
C37	Infrastructure - Securitised Assets	IOSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C38	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C39	Infrastructure - Debentures / Bonds / CPs / Loans - (Promoter Group)	IOPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C40	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - others)	IOOB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C41	Lone Term Bank Bonds Other Investment - Infrastructure	IOLB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C42	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	7,338.52	165.66	8.96%	8.96%	7,174.92	321.19	8.93%	8.93%	7,011.63	313.27	8.91%	8.91%			
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS																
D01	PSU - Equity Shares - Quoted	EAEQ	16,429.11	3,343.49	80.74%	80.74%	16,045.79	3,522.06	43.78%	43.78%	16,744.54	(1,396.80)	(16.64%)	(16.64%)			
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EAGE	4,85,718.15	25,521.02	20.85%	20.85%	4,95,509.57	71,540.25	28.80%	28.80%	6,43,112.61	27,088.59	8.40%	8.40%			
D03	Equity Shares - Companies incorporated outside India (Invested prior to IRDA Regulations)	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D04	Equity Shares - Promoter Group	EEPG	15,866.70	221.29	5.53%	5.53%	16,090.84	338.18	4.19%	4.19%	18,461.52	-	-	-			
D05	Corporate Securities - Bonds - (Taxable)	EPBT	35,451.42	542.83	6.07%	6.07%	35,488.05	1,088.89	6.12%	6.12%	29,230.69	1,172.06	8.00%	8.00%			
D06	Corporate Securities - Bonds - (Tax Free)	EPBF	165.63	3.07	7.35%	7.35%	165.63	6.10	5.35%	7.35%	165.63	6.10	7.35%	7.35%			
D07	Corporate Securities - Preference Shares	EPNO	0.00	-	-	-	0.00	-	0.00%	0.00%	322.89	-	0.00%	0.00%			
D08	Corporate Securities - Investment in Subsidiaries	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debentures	EDCS	4,12,382.52	8,292.72	7.98%	7.98%	4,10,336.73	17,175.35	8.35%	8.35%	3,47,566.43	15,288.41	8.77%	8.77%			
D10	Corporate Securities - Debentures / Bonds / CPs / Loan - (Promoter Group)	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D11	Municipal Bonds - Rated	EMUN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment properties - Immovable	ENIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D13	Loans - Policy Loans	ELPL	12,801.28	277.40	8.60%	8.60%	12,305.51	(365.94)	(5.93%)	(5.93%)	7,885.12	363.50	9.19%	9.19%			
D14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	EL															

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 : SEPTEMBER 30, 2021
STATEMENT OF DOWN GRADED INVESTMENTS
PERIODICITY OF SUBMISSION: QUARTERLY

Part A

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>¹								
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2027 24	IORD	2,524.19	03/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2028 26	IORD	3,032.72	04/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2029 28	IORD	1,012.03	04/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2030 30	IORD	1,013.12	04/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
B.	<u>AS ON DATE</u>²								
	8.23% PNB B & D 09-02-2025	ILBI	6,464.50	11/02/2015	CARE	CARE AAA	CARE AA+	24/05/2018	
	8.40% CANARA BANK B & D 27-04-2026 TIER 2 BONDS 2016-17	EDCI	5,000.00	27-04-2016	ICRA	ICRA AAA	ICRA AA+	30/04/2019	
	0.00% IDFC BANK LIMITED B & D 17-01-2026	ECOS	1,661.46	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.67% IDFC BANK LIMITED B & D 03-01-2025 PP14/2015	ECOS	12,029.20	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.70% IDFC BANK LIMITED 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 BANK LIMITED B & D 23-06-2025 PP10/2016	ECOS	1,850.00	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.73% IDFC BANK LIMITED B & D 14-06-2022 PP9/2016	ECOS	1,998.64	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.75% IDFC BANK LIMITED B & D 28-07-2023 PP12/2016	ECOS	13,322.45	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	9.36% IDFC BANK LIMITED B & D 21-08-2024 PP 6/2015	ECOS	100.00	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	9.60% TATA MOTORS B & D 29-10-2022 E26E	ORAD	3,617.79	29/10/2014	CARE	CARE AA+	CARE AA-	20/08/2019	
	9.81% TATA MOTORS B & D 20-08-2024	ORAD	6,000.00	20/08/2014	ICRA	ICRA AA	ICRA AA-	05/08/2019	
	9.02% TATA MOTORS B & D 10-12-2021 E26-G	ORAD	7,621.56	21/07/2016	ICRA	ICRA AA	ICRA AA-	05/08/2019	
	8.85% YES BANK B & D 24-02-2025 1	IORD	5,000.00	24/02/2015	CARE	CARE AA+	CARE BBB	26/03/2020	
	9.05% ESSEL LUCKNOW RAEBARELI TOLL ROADS LIMITED B & D 30-09-2024	IORD	2,008.86	05/02/2020	INDIA RATING	IND A	IND BBB-	10/02/2020	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2027 24	IORD	2,524.19	03/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2028 26	IORD	3,032.72	04/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2029 28	IORD	1,012.03	04/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2030 30	IORD	1,013.12	04/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	

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 :

**Mahesh Kumar Sharma
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, FORM 2 shall be prepared at Segregated Fund (SFIN) Level and also at consolidated level.
4. Category of Investment (COI) shall be as per Guidelines issued by the Authority.

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 : SEPTEMBER 30, 2021
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>									
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2026 22	IORD	3,024.28	06/06/2018	INDIA RATING	IND AAA	IND AA-	27/09/2021	
B. <u>AS ON DATE 2</u>									
	8.23% PNB B & D 09-02-2025	ILBI	3,000.00	09/02/2015	CARE	CARE AAA	CARE AA+	24/05/2018	
	8.40% CANARA BANK B & D 27-04-2026 TIER 2 BONDS 2016-17	EDCI	5,543.95	27-04-2016	ICRA	ICRA AAA	ICRA AA+	30/04/2019	
	7.91% PNB HOUSING FINANCE LIMITED B & D 29-03-2022	HTDN	3,050.00	29/09/2016	INDIA RATING	IND AAA	IND AA	09/03/2020	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2026 22	IORD	3,024.28	06/06/2018	INDIA RATING	IND AAA	IND AA-	27/09/2021	

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 :

**Mahesh Kumar Sharma
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, FORM 2 shall be prepared at Segregated Fund (SFIN) Level and also at consolidated level.

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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 : SEPTEMBER 30, 2021
STATEMENT OF DOWN GRADED INVESTMENTS
PERIODICITY OF SUBMISSION: QUARTERLY

Part A

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>								
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2023 16	IOR	2,099.60	01/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2024 18	IOR	2,647.57	01/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2026 22	IOR	4,421.46	04/04/2018	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 31-12-2026 23	IOR	4,516.16	04/04/2018	INDIA RATING	IND AAA	IND AA-	27/09/2021	
B.	<u>AS ON DATE 2</u>								
	8.67% IDFC BANK LIMITED B & D 03-01-2025 PP14/2015	ECOS	13,444.29	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.70% IDFC BANK LIMITED B & D 20-05-2025 PP6/2016	ECOS	2,677.61	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.70% IDFC BANK LIMITED B & D 23-06-2025 PP10/2016	ECOS	5,308.57	21/11/2017	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.73% IDFC BANK LIMITED B & D 14-06-2022 PP9/2016	ECOS	1,026.67	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	8.75% IDFC BANK LIMITED B & D 28-07-2023 PP12/2016	ECOS	1,582.93	01/10/2015	ICRA	ICRA AAA	ICRA AA	21/05/2019	
	9.60% TATA MOTORS B & D 29-10-2022 E26E	ORAD	5,658.62	29/10/2014	CARE	CARE AA+	CARE AA-	20/08/2019	
	9.77% TATA MOTORS B & D 12-09-2024	ORAD	4,856.85	22/12/2017	ICRA	ICRA AA	[ICRA]AA-	05/08/2019	
	7.91% PNB HOUSING FINANCE LIMITED B & D 29-03-2022	HTDN	6,092.84	29/09/2016	INDIA RATING	IND AAA	IND AA	09/03/2020	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2023 16	IOR	2,099.60	01/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2024 18	IOR	2,647.57	01/12/2015	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 30-06-2026 22	IOR	4,421.46	04/04/2018	INDIA RATING	IND AAA	IND AA-	27/09/2021	
	9.15% SP JAMMU UDHAMPUR HIGHWAY LIMITED B & D 31-12-2026 23	IOR	4,516.16	04/04/2018	INDIA RATING	IND AAA	IND AA-	27/09/2021	

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 :

Mahesh Kumar Sharma
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, FORM 2 shall be prepared at Segregated Fund (SFIN) Level and also at consolidated level.
 - 4 Category of Investment (COI) shall be as per Guidelines issued by the Authority.

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

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

Date: 30th September, 2021

Quarter Ended 30th September 2021

(Rs. in Lakhs)

S. No	Particulars	Quarter ended September-21			Quarter ended September-20			Upto the period ended September-21				Upto the period ended September-20					
		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	First year Premium																
	<i>i) Individual Single Premium (ISP)</i>																
	From 0-10000	0	3,603	3,603	1	0	8	8	0	0	15,452	15,452	3	0	8	8	0
	From 10,001-25,000	0	522	522	0	0	375	375	0	0	884	884	1	0	586	586	1
	From 25,001-50,000	0	1,165	1,165	0	0	1,039	1,039	0	0	1,779	1,779	1	0	1,610	1,610	1
	From 50,001- 75,000	0	594	594	0	0	501	501	0	0	887	887	0	0	765	765	0
	From 75,001-100,000	0	1,988	1,988	0	0	1,578	1,578	0	0	2,987	2,987	1	0	2,447	2,447	0
	From 1,00,001 -1,25,000	0	236	236	0	0	262	262	0	0	356	356	0	0	382	382	0
	Above Rs. 1,25,000	6	9,310	9,310	8	6	9,024	9,024	5	9	12,964	12,964	11	9	13,101	13,101	7
	<i>ii) Individual Single Premium-Annuity (ISPA)</i>																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	0	64	64	-	-	-	-	0	119	119	-	-	-	-	-	-
	From 1,00,001-150,000	0	187	187	-	-	-	-	0	341	341	-	-	-	-	-	-
	From 150,001- 2,00,000	0	220	220	-	-	-	-	0	422	422	-	-	-	-	-	-
	From 2,00,001-250,000	0	362	362	-	-	-	-	0	595	595	-	-	-	-	-	-
	From 2,50,001 -3,00,000	0	437	437	-	-	-	-	0	714	714	-	-	-	-	-	-
	Above Rs. 3,00,000	4	4,622	4,622	-	-	-	-	6	6,990	6,990	-	-	-	-	-	-
	<i>iii) Group Single Premium (GSP)</i>																
	From 0-10000	0	5	34,907	4	0	2	23,524	5	0	8	45,515	6	0	3	25,466	8
	From 10,001-25,000	0	-	8,419	10	1	-	9,651	12	0	-	13,989	17	1	-	14,737	17
	From 25,001-50,000	1	2	13,891	28	0	-	13,013	27	1	3	23,002	46	1	1	20,607	39
	From 50,001- 75,000	1	1	10,023	26	0	1	8,578	22	1	1	16,828	43	1	1	13,267	32
	From 75,001-100,000	1	-	7,025	20	1	1	5,790	15	1	-	11,256	33	1	1	8,414	22
	From 1,00,001 -1,25,000	0	-	4,862	15	1	-	3,663	12	1	-	7,700	24	1	-	5,376	17
	Above Rs. 1,25,000	16	8	20,578	53	27	40	41,996	35	25	16	32,255	80	42	54	52,371	49
	<i>iv) Group Single Premium- Annuity (GSPA)</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	3	22	1,498	-	-	-	-	7	25	3,478	-	-	-	-	-	-
	<i>v) Individual non Single Premium (INSP)</i>																
	From 0-10000	0	55,454	55,454	30	0	54,080	54,080	38	1	94,325	94,325	51	0	82,598	82,598	57
	From 10,001-25,000	2	1,19,281	1,19,281	103	2	1,15,748	1,15,748	115	3	1,87,347	1,87,347	174	3	1,64,555	1,64,555	158
	From 25,001-50,000	6	1,35,239	1,35,239	96	5	1,17,478	1,17,478	87	8	2,00,316	2,00,316	150	7	1,63,801	1,63,801	118
	From 50,001- 75,000	3	51,590	51,590	32	2	32,458	32,458	24	4	69,704	69,704	46	3	57,234	57,234	37
	From 75,001-100,000	5	50,624	50,624	32	3	32,781	32,781	21	7	70,245	70,245	45	4	45,611	45,611	29
	From 1,00,001 -1,25,000	2	16,582	16,582	15	1	9,421	9,421	9	2	21,733	21,733	20	2	17,487	17,487	16
	Above Rs. 1,25,000	18	60,768	60,768	97	9	34,161	34,161	49	24	81,370	81,370	126	13	48,429	48,429	69
	<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	0	-	5,794	6	0	1	7,177	4	0	-	10,506	10	0	1	11,161	6
	From 10,001-25,000	0	-	4,893	4	0	6	9,231	6	0	-	10,039	10	0	11	13,111	10
	From 25,001-50,000	0	-	2,004	6	0	11	11,438	9	0	-	11,048	11	0	13	21,551	15
	From 50,001- 75,000	0	1	24,560	7	0	1	6,643	4	0	3	36,773	14	0	2	14,950	10
	From 75,001-100,000	0	-	7,224	5	0	3	6,456	6	0	1	12,101	11	0	5	14,308	10
	From 1,00,001 -1,25,000	0	-	5,099	5	0	8	5,534	3	0	-	12,634	9	0	9	9,769	5
	Above Rs. 1,25,000	1	21	26,88,390	778	1	75	25,08,199	894	2	48	36,26,451	1,282	2	139	37,38,574	1,407
	<i>viii) Group Non Single Premium- Annuity (GNSPA)</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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

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

Date: 30th September, 2021

Quarter Ended 30th September 2021

(Rs. in Lakhs)

S. No	Particulars	Quarter ended September-21				Quarter ended September-20				Upto the period ended September-21				Upto the period ended September-20			
		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	Renewal Premium:																
	<i>i) Individual</i>																
	From 0-10000	1	2,86,016	2,86,016	126	1	2,53,396	2,53,396	128	2	5,02,576	5,02,576	256	2	4,68,580	4,68,580	236
	From 10,001-25,000	8	7,00,223	7,00,223	438	8	5,34,419	5,34,419	337	13	12,59,972	12,59,972	918	13	10,89,454	10,89,454	635
	From 25001-50,000	17	5,17,058	5,17,058	342	17	1,93,613	1,93,613	270	29	9,06,966	9,06,966	717	29	5,97,939	5,97,939	517
	From 50,001- 75,000	5	1,40,320	1,40,320	103	4	1,14,508	1,14,508	84	9	2,46,029	2,46,029	225	7	1,98,506	1,98,506	150
	From 75,001-100,000	11	1,18,785	1,18,785	101	10	1,10,195	1,10,195	105	17	1,93,860	1,93,860	197	16	1,89,603	1,89,603	179
	From 1,00,001 -1,25,000	3	35,940	35,940	38	2	27,020	27,020	30	4	58,132	58,132	76	3	41,032	41,032	48
	Above Rs. 1,25,000	31	1,26,475	1,26,475	251	28	1,12,626	1,12,626	270	47	1,99,931	1,99,931	457	42	1,88,476	1,88,476	428
	<i>ii) Individual- Annuity</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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<i>iii) Group</i>																
	From 0-10000	0	5	27,705	2	0	79	1,76,400	144	0	156	2,28,927	68	1	235	7,16,601	359
	From 10,001-25,000	0	7	4,984	2	0	50	1,497	6	0	21	13,537	25	0	74	3,163	9
	From 25001-50,000	0	21	2,444	4	0	33	7,764	5	0	36	9,911	23	0	53	8,697	7
	From 50,001- 75,000	0	12	3,923	3	0	32	926	1	0	27	6,175	6	0	52	1,190	2
	From 75,001-100,000	0	9	1,875	1	0	31	4,453	2	0	16	4,030	3	0	56	4,964	3
	From 1,00,001 -1,25,000	0	4	2,294	1	0	32	3,251	1	0	11	4,706	2	0	46	3,955	1
	Above Rs. 1,25,000	1	264	20,39,690	426	1	18	12,94,402	561	6	444	1,55,63,330	3,457	4	218	1,09,74,039	3,352
	<i>iv) Group- Annuity</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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

- Premium stands for premium amount.
- No. of lives means no. of lives insured under the policies.
- Premium collected for Annuity will be disclosed separately as stated above.
- Premium slabs given in the form are based on annualized premium.
- When the premium is required to be taken on an annualized basis, number of lives will have to be covered once. Repetition of number of lives (in other than annual premium payments) must be avoided.
- In respect of Group Business, insurers not to use annualized premium for group fund business like gratuity, leave encashment and superannuation.
- In respect of Individual Business, No. of policies needs to be reported and No. of lives need not be reported.
- In respect of Group Business, No. of Lives needs to be reported and No. of Policies need not be reported.

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

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Quarter End : Sept,2021

Date: 30th September, 2021

Business Acquisition through different channels (Group)

(Rs in Lakhs)

S.No.	Channels	Quarter ended Sept-21			Quarter ended Sept-20			Upto the period ended Sept-21			Upto the period ended Sept-20		
		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	2	5,557	2,489	2	1,41,700	2,473	4	10,796	6,401	7	1,47,571	2,752
2	Corporate Agents-Banks	2	1,82,131	77,033	6	2,98,155	1,21,445	5	3,22,269	1,19,563	18	5,47,304	1,64,444
3	Corporate Agents -Others	-	2,272	73	4	4,412	94	-	3,362	132	5	4,807	134
4	Brokers	15	2,09,599	2,884	66	1,12,324	1,330	35	3,35,157	4,376	89	2,02,122	3,177
5	Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
6	Direct Business	41	24,39,608	1,47,992	71	21,04,302	1,81,646	61	32,01,991	2,50,874	121	30,61,858	3,08,677
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Total(A)	60	28,39,167	2,30,471	149	26,60,893	3,06,988	105	38,73,575	3,81,347	240	39,63,662	4,79,184
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	60	28,39,167	2,30,471	149	26,60,893	3,06,988	105	38,73,575	3,81,347	240	39,63,662	4,79,184

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold
3. Previous year premium figures have been regrouped.

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

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Quarter End : Sept,2021

Date: 30th September, 2021

Business Acquisition through different channels (Individuals)*(Rs in Lakhs)*

S.No.	Channels	Quarter ended Sept-21		Quarter ended Sept-20		Upto the period ended Sept-21		Upto the period ended Sept-20	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	1,66,697	1,26,013	1,39,279	73,519	2,59,548	1,85,104	2,17,842	1,17,051
2	Corporate Agents-Banks	3,13,015	3,04,061	2,47,660	1,94,727	4,50,595	4,11,055	3,50,145	2,77,306
3	Corporate Agents -Others	22,591	11,796	17,386	7,671	31,515	16,299	23,812	10,334
4	Brokers	330	78	36	19	347	90	64	78
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	10,035	21,866	4,083	10,914	26,858	34,795	5,909	15,600
	- Online (Through Company Website)	6,127	556	1,601	275	20,501	1,131	2,523	514
	- Others	3,908	21,310	2,482	10,639	6,357	33,664	3,386	15,087
7	IMF	6	2	16	9	18	6	22	14
8	Common Service Centres	-	-	-	0	-	-	-	0
9	Web Aggregators	174	70	454	125	649	154	820	260
10	Point of Sales	-	-	-	-	-	-	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total (A)	5,12,848	4,63,886	4,08,914	2,86,984	7,69,530	6,47,502	5,98,614	4,20,644
1	Referral (B)	-	-	-	-	-	-	-	-
	Grand Total (A+B)	5,12,848	4,63,886	4,08,914	2,86,984	7,69,530	6,47,502	5,98,614	4,20,644

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 : **Sept 2021**Date: **30th September, 2021**

Ageing of Claims ¹									
S.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	997	1,63,567	397	95	6	5	1,65,067	6,04,570
2	Survival Benefit ²	31,363	37,018	993	65	27	17	69,483	30,974
3	Annuities / Pension	1,22,193	-	-	-	-	-	1,22,193	4,992
4	Surrender ³	-	65,497	486	20	-	-	66,003	1,92,047
5	Other benefits ⁴	-	54,370	7,688	1,964	1,375	692	66,089	3,421
	Death Claims	-	15,843	1,457	64	4	-	17,368	82,286

¹ 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.

² Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.³ 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.⁴ 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 ¹									
S.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	81,521	-	-	-	-	81,521	1,35,467
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension	1,12,694	-	-	-	-	-	1,12,694	7,719
4	Surrender	-	11,070	10	1	1	-	11,082	14,082
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	20,964	1,401	5	-	-	22,370	1,07,181

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

FORM L-39-Data on Settlement of Claims (Individual)

Name of the Insurer : SBI LIFE INSURANCE COMPANY LTD.

Upto the Quarter : Sept 2021

Date: 30th September, 2021

Ageing of Claims ¹									
S.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	1,520	1,90,183	987	110	18	32	1,92,850	6,77,610
2	Survival Benefit ²	55,300	68,371	1,563	203	141	100	1,25,678	55,301
3	Annuities / Pension	2,36,437	-	-	-	-	-	2,36,437	9,591
4	Surrender ³	-	1,06,959	657	46	9	-	1,07,671	3,09,696
5	Other benefits ⁴	-	85,392	14,165	3,456	2,197	1,259	1,06,469	1,45,447
	Death Claims	-	26,628	1,530	72	4	-	28,234	1,39,411

¹ 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.

² Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.³ 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.⁴ 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 ¹									
S.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	1,26,271	-	-	-	-	1,26,271	2,11,642
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension	2,20,639	-	-	-	-	-	2,20,639	14,880
4	Surrender	-	17,088	143	8	1	-	17,240	20,785
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	33,421	1,407	5	-	-	34,833	1,60,194

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

FORM L-40 : Quarterly claims data for LifeName of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **30th September, 2021**

Quarter End Sept 2021

Death Claims*(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	3,459	2,193
2	Claims Intimated / Booked during the period	20,579	22,655
(a)	Less than 3 years from the date of acceptance of risk	10,525	13,309
(b)	Greater than 3 years from the date of acceptance of risk	10,054	9,346
3	Claims Paid during the period	17,368	22,370
4	Claims Repudiated during the period ²	223	40
5	Claims Rejected ³	-	466
6	Unclaimed ⁴	87	1
7	Claims O/S at End of the period	6,360	1,971
Outstanding Claims:-			
	Less than 3months	5,094	1,675
	3 months and less than 6 months	1,254	293
	6 months and less than 1 year	11	3
	1year and above	1	-

¹ Opening Balance is the closing balance of previous quarter.² Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.³ Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.⁴ 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 ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	1,731	618	935	3,767	18,309
2	Claims Booked during the period	1,66,342	69,818	1,23,995	65,361	58,420
3	Claims Paid during the period	1,65,067	69,483	1,22,193	66,003	66,089
4	Unclaimed ³	239	44	372	-	1
5	Claims O/S at End of the period	2,767	909	2,365	3,125	10,639
Outstanding Claims (Individual)						
	Less than 3months	2,577	855	1,914	3,099	6,699
	3 months and less than 6 months	190	54	451	26	2,682
	6 months and less than 1 year	-	-	-	-	1,258
	1year and above	-	-	-	-	-

¹ Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.² Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.³ 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 LifeName of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **30th September, 2021**Upto the Quarter : **Sept 2021****Death Claims***(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	912	42
2	Claims Intimated / Booked during the period	34,289	37,701
(a)	Less than 3 years from the date of acceptance of risk	17,502	22,201
(b)	Greater than 3 years from the date of acceptance of risk	16,787	15,500
3	Claims Paid during the period	28,234	34,833
4	Claims Repudiated during the period ²	456	59
5	Claims Rejected ³	-	878
6	Unclaimed ⁴	151	2
7	Claims O/S at End of the period	6,360	1,971
	Outstanding Claims:-		
	Less than 3months	5,094	1,675
	3 months and less than 6 months	1,254	293
	6 months and less than 1 year	11	3
	1year and above	1	-

¹ Opening Balance is the closing balance of previous quarter.² Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.³ Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.⁴ 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 ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	10,995	10,055	1,475	1,787	24,449
2	Claims Booked during the period	1,84,892	1,16,582	2,38,002	1,09,009	92,664
3	Claims Paid during the period	1,92,850	1,25,678	2,36,437	1,07,671	1,06,469
4	Unclaimed ³	270	50	675	-	5
5	Claims O/S at End of the period	2,767	909	2,365	3,125	10,639
	Outstanding Claims (Individual)					
	Less than 3months	2,577	855	1,914	3,099	9,370
	3 months and less than 6 months	190	54	451	26	1,269
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

¹ Rider Claims (Critical Illness) and money backs are reported in Survival Benefit.² Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.³ 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 September, 2021**
GRIEVANCE DISPOSAL FOR THE QUARTER ENDED 30th SEPTEMBER 2021

SI 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		
1	Complaints made by the customers							
a)	Death Claims	1	58	14	1	43	1	95
b)	Policy Servicing	-	27	9	1	16	1	46
c)	Proposal Processing	3	243	118	1	125	2	493
d)	Survival Claims	-	97	20	-	76	1	143
e)	ULIP Related	-	6	-	-	6	-	9
f)	Unfair Business Practices	5	379	26	23	332	3	586
g)	Others	1	141	30	3	107	2	217
	Total Number of complaints :	10	951	217	29	705	10	1589

2	Total No. of policies upto corresponding period previous year :	5,98,854
3	Total No. of claims upto corresponding period previous year :	6,86,290
4	Total No. of policies during current year :	7,69,635
5	Total No. of claims during current year :	9,66,984
6	Total No. of Policy Complaints (current year) per 10,000 policies (current year) :	17.55
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year):	2.46

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	10	100%	-	0%	10	100%
(c)	15 - 30 days	-	0%	-	0%	-	0%
(d)	30 - 90 days	-	0%	-	0%	-	0%
(e)	90 days & Beyond	-	0%	-	0%	-	0%
	Total No. of complaints	10	100%	-	0%	10	100%

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ²		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)		
		As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	
Par	Non-Linked -VIP																	
	Life	5.95%	5.95%	75% to 95% of IALM 2012-14 Ultimate	80% of IALM 2012-14 Ultimate			450 to 600	410 to 575			5.50%	5.50%			Reversionary bonus: 7.25% Terminal bonus: 3%	Reversionary bonus: 7.25% Terminal bonus: 3%	
	General Annuity																	
	Pension																	
	Health																	
	Non-Linked -Others																	
	Life	5.95%	5.95%	105% to 220% of IALM 2012-14 Ultimate	105% to 130% of IALM 2012-14 Ultimate			450 to 600	410 to 575			5.50%	5.50%			Reversionary / cash bonus rates: 2.20% to 4.75% Terminal bonus: 7% to 15%	Reversionary bonus rates: 2.00% to 4.75% Terminal bonus: 5%	
	General Annuity																	
	Pension	5.95%	5.95%	85% to 100% of IALM 2012-14 Ultimate	85% of IALM 2012-14 Ultimate			450 to 600	410 to 575			5.50%	5.50%			Reversionary bonus: 3.25% to 7.50% Terminal bonus: 7% to 15%	Reversionary bonus: 3.25% to 7.50% Terminal bonus: 5% to 7.5%	
	Health																	
	Linked -VIP																	
	Life																	
General Annuity																		
Pension																		
Health																		
Linked -Others																		
Life																		
General Annuity																		
Pension																		
Health																		
Non-Par	Non-Linked -VIP																	
	Life	5.50%	5.50%	130% to 135% of IALM 2012-14 Ultimate	125% of IALM 2012-14 Ultimate			80 to 105	80 to 105	3%	3%	5.50%	5.50%					
	General Annuity																	
	Pension																	
	Health																	
	Non-Linked -Others																	
	Life	5.50%	5.50%	55% to 240% of IALM 2012-14 Ultimate	60% to 140% of IALM 2012-14 Ultimate	95%	75%	115 to 600	115 to 610			5.50%	5.50%	0% to 15%	NA			
	General Annuity	6.00%	6.00%	73% of Indian Individual Annuity's Mortality Table (2012-15), with 1% p.a. mortality improvement	60% of LIC (96-98) Annuity Rate, with 1% p.a. mortality improvement			475	505			5.50%	5.50%					
	Pension	5.50%	5.50%	55% of IALM 2012-14 Ultimate depending on duration	55% of IALM 2012-14 Ultimate			450 to 600	470 to 600			5.50%	5.50%					
	Health	5.50%	5.50%	50% to 70% of IALM 2012-14 Ultimate depending on duration	70% to 140% of IALM 2012-14 Ultimate	115% to 125%	95% to 125%	72 to 150	115 to 150			5.50%	5.50%					
	Linked -VIP																	
	Life																	
General Annuity																		
Pension																		
Health																		
Linked -Others																		
Life	5.50%	5.50%	65% to 145% of IALM 2012-14 Ultimate depending on duration	65% to 85% of IALM 2012-14 Ultimate			525 to 700	525 to 700			5.50%	5.50%				NA		
General Annuity																		
Pension	5.50%	5.50%	100% of IALM 2012-14 Ultimate depending on duration	100% of IALM 2012-14 Ultimate			525 to 700	525 to 700			5.50%	5.50%	NA	NA				
Health																		

¹ Individual and Group Business are to be reported separately
² Fixed per policy expenses
³ Premium related expenses
⁴ 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 mentioned.
 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 Brief mention of any significant change in the valuation basis and /or methodology. N/A
 3 Morbidity assumptions are based on the reinsurance rates. For riders and options, morbidity assumption is 105%
 4 Reversionary / Cash is applied on the sum assured / policy account value
 5 Terminal bonus is applied on the total allocated bonus / policy account value
 6 Partial withdrawal for Unit-Linked: 0.50% p.a.

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

L-42 Valuation Basis

Valuation Basis (Frequency-Quarterly and Annual)

Quarter End: Sept 2021
Date: 30th September, 2021

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 ²		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)	
		As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020	As at 30/09/21 for the year 2021	As at 30/09/20 for the year 2020
Par	Non-Linked-VIP																
	Life																
	General Annuity																
	Pension																
	Health																
	Non-Linked-Others																
	Life																
	General Annuity																
	Pension	5.95%	5.95%	85% to 100% of IALM 2012-14 Ultimate	85% of IALM 2012-14 Ultimate	NA	NA	65 to 100	65 to 100			5.50%	5.50%	NA	NA	Regular bonus: 7.5% Terminal bonus: 7.5%	Regular bonus: 7.5% Terminal bonus: 7.5%
	Health																
	Linked-VIP																
	Non-Par	Life	5.50%	5.50%	NA	NA	NA	NA	10	10			5.50%	5.50%	NA	NA	
General Annuity																	
Pension																	
Health																	
Non-Linked-Others																	
Life		5.50%	5.50%	65% to 230% of IALM 2012-14	60% to 190% of IALM 2012-14	NA	NA	4.25 to 350	4.25 to 350			5.50%	5.50%	NA	NA		
General Annuity		6%	6%	73% of Indian Individual Annuity's Mortality Table (2012-15); with 1% to 2% p.a. mortality improvement	60% of LIC a(96-98) Annuity Rates; with 1% p.a. mortality improvement	NA	NA	475	505			5.50%	5.50%	NA	NA		NOT APPLICABLE
Pension																	
Health																	
Linked-VIP																	
Life		5.50%	5.50%	80% to 90% of IALM 2012-14	85% of IALM 2012-14 Ultimate	NA	NA	80 to 110	80 to 110			5.50%	5.50%	NA	NA		
General Annuity																	
Pension																	
Health																	

¹ Individual and Group Business are to be reported separately

² Fixed per policy expenses

³ Premium related expenses

⁴ 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 mentioned.

- 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 Brief mention of any significant change in the valuation basis and /or methodology: NA
- 3 Morbidity assumptions are based on the reinsurance rates. For riders and options, morbidity assumption is 105%.
- 4 Reversionary is applied on the policy account value
- 5 Terminal bonus is applied on the total allocated bonus

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

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
02/07/2021	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, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/07/2021	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, 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/07/2021	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON THE ORDINARY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/07/2021	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ZARIR LANGRANA (DIN: 06362438), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/07/2021	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	APPOINTMENT OF MR. RAJIV DUBE (DIN: 00021796) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/07/2021	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	APPOINTMENT OF MR. N. CHANDRASEKARAN (DIN: 00121863) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/07/2021	TATA CHEMICALS LTD.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF D. C. DAVE AND CO AS COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY 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 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. N. CHANDRASEKARAN (DIN:00121863), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MS. ANJALI BANSAL (DIN:00207746) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MS. VIBHA PADALKAR (DIN: 01682810) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SANJAY V. BHANDARKAR (DIN: 01260274) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF BRANCH AUDITORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/07/2021	THE TATA POWER COMPANY LIMITED	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITORS REMUNERATION OF M/S. SANJAY GUPTA AND ASSOCIATES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
07/07/2021	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	EGM	AS PER NOTICE	ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO THE PROMOTER OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
07/07/2021	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	EGM	AS PER NOTICE	ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO PROMOTER OF THE COMPANY ON A PREFERENTIAL BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/07/2021	BANK OF BARODA	AGM	AS PER NOTICE	TO DISCUSS, APPROVE AND ADOPT THE BALANCE SHEET OF THE BANK AS AT 31 MARCH 2021, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2021, THE REPORT OF THE BOARD OF DIRECTORS ON THE WORKING AND ACTIVITIES OF THE BANK FOR THE PERIOD COVERED BY THE ACCOUNTS AND THE AUDITORS REPORT ON THE BALANCE SHEET AND ACCOUNTS.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS RAISED CONCERNS ON THE FINANCIAL STATEMENTS, EXCEPT FOR THE ISSUES RAISED, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. TYPICAL OF PUBLIC SECTOR BANKS, BANK OF BARODA HAS FIVE JOINT AUDITORS. THE AUDIT COMMITTEE MUST PROVIDE CLARITY ON HOW IT ESTABLISHES ACCOUNTABILITY OF THESE AUDITORS AND ENSURES THAT ISSUES DO NOT FALL THROUGH THE CRACKS, WHILE ALLOCATING AUDIT RESPONSIBILITIES.
08/07/2021	BANK OF BARODA	AGM	AS PER NOTICE	CAPITAL RAISING PLAN 2021 22	AS PER NOTICE	FOR	AT CURRENT MARKET PRICES, THE BANK WILL HAVE TO ISSUE ~ 235.2 MN SHARES, WHICH WILL REDUCE GO'S EQUITY TO 61.2% FROM THE CURRENT 64.0% AND WILL LEAD TO AN EQUITY DILUTION OF ABOUT 4.4% ON THE EXPANDED CAPITAL BASE. ON 31 MARCH 2021, THE BANK'S CET-1 WAS 10.94% AND TIER 1 RATIO WAS 12.67%, AND TOTAL CAPITAL ADEQUACY RATIO WAS 14.99%. GIVEN THE UNCERTAINTY ON ACCOUNT OF THE COVID-19 PANDEMIC, RAISING CAPITAL AND STRENGTHENING THE BALANCE SHEET WILL HELP PROTECT THE BANK AGAINST UNFORESEEN RISKS AND AID IN IMPROVING ITS COMPETITIVE POSITIONING IN THE MARKET, HELPING ENSURE CAPITAL ADEQUACY REMAINS ABOVE THE REGULATORY NORMS.
08/07/2021	BANK OF BARODA	AGM	AS PER NOTICE	APPROPRIATION FROM SHARE PREMIUM ACCOUNT TOWARDS OFFSETTING CARRY FORWARD LOSS	AS PER NOTICE	FOR	BANK OF BARODA SEEKS SHAREHOLDERS' APPROVAL TO SET-OFF ACCUMULATED LOSSES AMOUNTING TO RS. 110.5 BN, OUTSTANDING AS ON 31 MARCH 2021, AGAINST THE BALANCE IN THE SECURITIES PREMIUM ACCOUNT, WHICH WILL REDUCE TO RS. 313.1 BN FROM RS. 423.6 BN ON 1 APRIL 2021 FOR FY22. THE BANK BELIEVES THAT THE PROPOSED TRANSACTION WILL HELP PRESENT A TRUE AND FAIR VIEW OF THE BANK'S FINANCIAL POSITION AND IMPROVE ITS DISTRIBUTABLE RESERVES AND FURTHER ENABLE IT TO DECLARE DIVIDENDS. POST SET-OFF THERE WILL BE NO CHANGE IN THE BOOK VALUE OF THE SHARES, CAPITAL STRUCTURE OR IN THE SHAREHOLDING PATTERN OF THE BANK. THE PROPOSED TRANSACTION REPRESENTS AN ACCOUNTING ADJUSTMENT AND WILL NOT IMPACT THE INTERESTS OF MINORITY SHAREHOLDERS.
08/07/2021	BANK OF BARODA	AGM	AS PER NOTICE	ELECTION OF ONE SHAREHOLDER DIRECTOR	AS PER NOTICE	FOR	ON 28 JUNE 2021, BANK OF BARODA ISSUED AN UPDATE WITH NAMES AND ADDRESSES OF THREE CANDIDATES TO CHOOSE FROM. SHAREHOLDERS SHOULD NOTE THAT THE BANK HAS NOT PROVIDED A DETAILED PROFILE OF THE CANDIDATES. BASED ON THE ADDITIONAL INFORMATION GATHERED BY US, WE RECOMMEND ALOK VAJPEYI BE ELECTED AS SHAREHOLDER DIRECTOR WHILE THERE ARE THREE OPTIONS OF SUITABLE CANDIDATES FOR THE POSITION OF SHAREHOLDER DIRECTOR, ALOK VAJPEYI IS THE MOST SUITABLE. HE BRINGS WITH A DIVERSE SET OF EXPERIENCES AND PERSPECTIVES, ACROSS BUSINESSES, SKILL SETS AND PERSPECTIVES.
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT A. THE AUDITED FINANCIAL STATEMENTS, INCLUDING AUDITED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON. B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS, INCLUDING AUDITED CONSOLIDATED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. A P HOTA (DIN 02593219) AS AN INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	RAISING OF TIER I CAPITAL OF THE BANK THROUGH ISSUANCE OF SECURITIES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	RAISING OF FUNDS THROUGH ISSUANCE OF BONDS	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
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND OF RS. 0.70 PER EQUITY SHARE OF RS.2/ EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MS. SHALINI WARRIER (DIN: 08257526), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	REVISION OF TENURE OF APPOINTMENT OF M/S. VARMA AND VARMA, ONE OF THE JOINT STATUTORY CENTRAL AUDITORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	APPOINT AND TO FIX THE REMUNERATION OF BRANCH AUDITORS IN CONSULTATION WITH THE STATUTORY CENTRAL AUDITORS FOR THE PURPOSE.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. VARSHA PURANDARE (DIN: 05288076) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SHYAM SRINIVASAN (DIN: 02274773) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. ASHUTOSH KHAIJURIA (DIN: 05154975) AS EXECUTIVE DIRECTOR OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	THE FEDERAL BANK LIMITED	AGM	AS PER NOTICE	PAYMENT OF PERFORMANCE LINKED INCENTIVE TO MS. SHALINI WARRIER (DIN: 08257526), EXECUTIVE DIRECTOR OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN THE PLACE OF MR. A K RAVI NEDUNGADI (DIN: 00102214) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	FOR PAYMENT OF REMUNERATION IN THE FORM OF COMMISSION, DURING THE FINANCIAL YEAR 2020-2021 TO NON EXECUTIVE DIRECTORS INCLUDING INDEPENDENT DIRECTORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020-21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON PREFERENCE SHARES FOR THE FINANCIAL YEAR 2020-21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. MALAY MAHADEVIA (DIN: 00064110), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. P. S. JAYAKUMAR (DIN: 01173236) AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION, FOR A TERM OF FIVE CONSECUTIVE YEARS COMMENCING W.E.F JULY 23, 2020.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MRS. AVANTIKA SINGH AULAKH, IAS (DIN: 07549438), AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO BORROW BY WAY OF LOAN/DEBENTURES (WHETHER SECURED OR UNSECURED) / BONDS / DEPOSITS / FUND BASED / NON FUND BASED LIMITS / GUARANTEE FOR THE PURPOSE OF THE BUSINESS OF THE COMPANY ANY SUM OR SUMS OF MONEY EITHER IN INDIAN OR FOREIGN CURRENCY FROM TIME TO TIME FROM ANY BANK(S) OR ANY FINANCIAL INSTITUTION(S) OR ANY OTHER INSTITUTION(S), FIRM(S), BODY CORPORATE(S), OR OTHER PERSON(S) OR FROM ANY OTHER SOURCE IN INDIA OR OUTSIDE INDIA WHOMSOEVER IN ADDITION TO THE TEMPORARY LOANS OBTAINED FROM THE COMPANYS BANKER(S) IN THE ORDINARY COURSE OF BUSINESS PROVIDED THAT THE SUM OR SUMS SO BORROWED UNDER THIS RESOLUTION AND REMAINING OUTSTANDING AT ANY TIME SHALL NOT EXCEED IN THE AGGREGATE H50,000 CRORE (RUPEES FIFTY THOUSAND CRORE ONLY).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/07/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	AGM	AS PER NOTICE	TO APPOINT BRANCH AUDITORS OF ANY BRANCH OFFICE OF THE COMPANY, WHETHER EXISTING OR WHICH MAY BE OPENED HEREAFTER, OUTSIDE INDIA, IN CONSULTATION WITH THE COMPANYS STATUTORY AUDITORS, ANY PERSON(S)/ FIRM(S) QUALIFIED TO ACT AS BRANCH AUDITOR IN TERMS OF THE PROVISIONS OF SECTION 143(B) OF THE ACT AND TO FIX THEIR REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/07/2021	MINDTREE LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH REPORTS OF THE DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/07/2021	MINDTREE LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS 7.50/ PER EQUITY SHARE, AND TO DECLARE A FINAL DIVIDEND OF RS 17.50/ PER EQUITY SHARE OF ` 10/ EACH FOR THE FINANCIAL YEAR 2020-21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/07/2021	MINDTREE LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SEKHARIPURAM NARAYANAN SUBRAHMANYAN (DIN: 02255382), NON EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/07/2021	MINDTREE LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. RAMAMURTHI SHANKAR RAMAN (DIN: 00019798), NON EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/07/2021	MINDTREE LTD	AGM	AS PER NOTICE	TO RE APPOINT MR. BIJOU KURIEN (DIN:01802995) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/07/2021	MINDTREE LTD	AGM	AS PER NOTICE	TO RE APPOINT MR. AKSHAYA BHARGAVA (DIN:01874792) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	AJANTA PHARMA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 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 31 MARCH 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	AJANTA PHARMA LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE INTERIM DIVIDEND OF RS 9.50/ PER SHARE, AS FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	AJANTA PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. MADHUSUDAN B. AGRAWAL (DIN: 00073872), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	AJANTA PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. RAJESH M. AGRAWAL (DIN: 00302467), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	AJANTA PHARMA LIMITED	AGM	AS PER NOTICE	FOR CONTINUATION OF DIRECTORSHIP OF MR. MANNALAL B. AGRAWAL (DIN: 00073828) AS A NON EXECUTIVE AND NON INDEPENDENT DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION, NOTWITHSTANDING THAT ON 26 MARCH 2022, HE ATTAINS THE AGE OF 75 YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	AJANTA PHARMA LIMITED	AGM	AS PER NOTICE	FOR REMUNERATION OF ` 5.50 LAKHS PLUS GOODS AND SERVICES TAX AND REIMBURSEMENT OF ACTUAL TRAVEL AND OUT OF POCKET EXPENSES, FIXED BY THE BOARD FOR M/S. SEVEKARI, KHARE AND ASSOCIATES, COST ACCOUNTANTS, FOR AUDIT OF COST RECORDS MAINTAINED BY THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022, BE AND IS HEREBY RATIFIED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Form L 43 VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111

FOR THE QUARTER ENDING: SEPTEMBER 2021

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
14/07/2021	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 REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF S R B C AND CO LLP, CHARTERED ACCOUNTANTS (FIRMS REGISTRATION NO. 324982E/ E300003) AS THE STATUTORY AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	M/S. KISHORE BHATIA AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NUMBER 00294) BEING THE COST AUDITOR APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	OBEROI REALTY LIMITED	AGM	AS PER NOTICE	TO CREATE, ISSUE, OFFER AND ALLOT EQUITY SHARES, GDRS, ADRS, FOREIGN CURRENCY CONVERTIBLE BONDS, CONVERTIBLE OR NONCONVERTIBLE DEBENTURES AND SUCH OTHER SECURITIES AS STATED IN THE RESOLUTION (THE SECURITIES), INCLUDING BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT FOR AN AGGREGATE AMOUNT NOT EXCEEDING 2000,00,00,000 (RUPEES TWO THOUSAND CRORE ONLY).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	WIPRO LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	WIPRO LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF 1 PER EQUITY SHARE ALREADY PAID DURING THE YEAR AS THE FINAL DIVIDEND FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	WIPRO LTD	AGM	AS PER NOTICE	TO CONSIDER APPOINTMENT OF A DIRECTOR IN PLACE OF MR. THIERRY DELAPORTE (DIN: 08107242) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	WIPRO LTD	AGM	AS PER NOTICE	APPOINTMENT OF MS. TULSI NAIDU (DIN: 03017471) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/07/2021	WIPRO LTD	AGM	AS PER NOTICE	REVISION IN THE TERMS OF REMUNERATION OF MR. RISHAD A. PREMI (DIN: 02983899) AS WHOLE TIME DIRECTOR (DESIGNATED AS EXECUTIVE CHAIRMAN) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	MODIFICATION OF TERMS OF BONUS IN EMPLOYMENT CONTRAT OF MR. V. V. RAVI KUMAR (DIN 01424180), EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	MODIFICATION OF TERMS OF BONUS IN EMPLOYMENT CONTRAT OF DR. LAKSHMANA RAO C V, (DIN 06885453), WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF MRS. ARUNA BHNGE AS INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF DR. RAJESH KOSHY CHANDY AS INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	APPROVAL OF LAURUS LABS EMPLOYEES STOCK OPTION SCHEME 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	APPROVAL FOR GRANT OF OPTIONS UNDER LAURUS LABS ESOP SCHEME 2021 (ESOP SCHEME 2021) TO THE ELIGIBLE EMPLOYEES OF THE SUBSIDIARY COMPANIES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	ALTERATION OF CLAUSES OF ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO APPROVE AND RATIFY THE 1 INTERIM DIVIDEND ON EQUITY SHARES RS.0.80 ALREADY PAID FOR FY21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO APPROVE AND RATIFY THE 2 INTERIM DIVIDEND ON EQUITY SHARES RS. 0.40 ALREADY PAID FOR FY21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO APPROVE AND RATIFY THE 3 INTERIM DIVIDEND ON EQUITY SHARES RS. 0.80 FOR THE FY21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. SATYANARAYANA CHAVA (DIN 00211921) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF, FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. LAKSHMANA RAO C V (DIN 06885453) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF, FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION PAYABLE TO SAGAR AND ASSOCIATES AS COST AUDITORS FOR THE FINANCIAL YEAR ENDED 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	LAURUS LABS LIMITED	AGM	AS PER NOTICE	MODIFICATION OF TERMS OF BONUS IN EMPLOYMENT CONTRAT OF DR. SATYANARAYANA CHAVA (DIN 00211921), EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/07/2021	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR THE RE APPOINTMENT AND TERMS OF REMUNERATION PAYABLE TO MR. MOHIT TALWAR (DIN: 02394694) AS THE MANAGING DIRECTOR OF THE COMPANY FOR A YEAR BEGINNING FROM JANUARY 15, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON, AND B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. KUMAR MANGALAM BIRLA (HOLDING DIN: 00012813) WHO RETIRES FROM OFFICE BY ROTATION, BUT BEING ELIGIBLE, OFFERS HIMSELF FOR RE ELECTION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF S R B C AND CO. LLP, CHARTERED ACCOUNTANTS, MUMBAI (REGISTRATION NO.: 324982E/E300003) AS THE STATUTORY AUDITOR OF THE COMPANY, FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS TO HOLD OFFICE FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF THE 129TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN THE CALENDAR YEAR 2026,	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION PAID TO MR. J. C. LADDA (DIN-03266469), MANAGING DIRECTOR FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION PAID TO MR. R. K. DALMIA (DIN-00040951), WHOLE TIME DIRECTOR FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT AND REMUNERATION OF MR. R.K. DALMIA (DIN -00040951) AS A WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	CENTURY TEXTILES AND INDUSTRIES LIMITED	AGM	AS PER NOTICE	M/S R. NANABHOY AND CO., BEING THE COST AUDITOR APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY TO CONDUCT THE COST AUDIT FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022, BE PAID THE REMUNERATION (APART FROM GOODS AND SERVICES TAX AS APPLICABLE, OR SUCH OTHER TAXES AS MAY BE MADE APPLICABLE IN LIEU THEREOF, AND REIMBURSEMENT OF ACTUAL TRAVEL AND OUT OFPOCKET EXPENSES)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	HDFC ASSET MANAGEMENT COMPANY LTD	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	HDFC ASSET MANAGEMENT COMPANY LTD	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND TO DECLARE A DIVIDEND OF RS 34/ PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	HDFC ASSET MANAGEMENT COMPANY LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR KEKI MISTRY TO APPOINT A DIRECTOR IN PLACE OF MR KEKI MISTRY (DIN: 00068886), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE APPOINTMENT.	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
16/07/2021	HDFC ASSET MANAGEMENT COMPANY LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MS RENU KARNAD TO APPOINT A DIRECTOR IN PLACE OF MS RENU KARNAD (DIN: 0008064), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	HDFC ASSET MANAGEMENT COMPANY LTD	AGM	AS PER NOTICE	APPROVAL FOR APPOINTMENT OF MR RUSHAD ABADAN AS NON EXECUTIVE NON INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	HDFC ASSET MANAGEMENT COMPANY LTD	AGM	AS PER NOTICE	APPROVAL FOR RE APPOINTMENT OF MR MILIND BARVE AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD EFFECTIVE FROM FEBRUARY 1, 2021 UP TO FEBRUARY 15, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	HDFC ASSET MANAGEMENT COMPANY LTD	AGM	AS PER NOTICE	APPROVAL FOR APPOINTMENT OF MR NAVNEET MUNOT AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	INDIAN BANK	AGM	AS PER NOTICE	TO DISCUSS, APPROVE AND ADOPT THE AUDITED BALANCE SHEET OF THE BANK AS AT MARCH 31, 2021, 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 THE ACCOUNTS AND THE AUDITORS REPORT ON THE BALANCE SHEET AND ACCOUNTS	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT. EXCEPT FOR THE COVID-19 PANDEMIC RELATED ISSUES RAISED AND DATA MIGRATION ON THE MERGER OF ALLAHABAD BANK WITH INDIAN BANK, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND INDIAN ACCOUNTING STANDARDS (IND-AS). TYPICAL OF PUBLIC SECTOR BANKS, INDIAN BANK HAS FIVE JOINT AUDITORS. THE AUDIT COMMITTEE MUST PROVIDE CLARITY ON HOW IT ESTABLISHES ACCOUNTABILITY OF THESE AUDITORS AND ENSURES THAT ISSUES DO NOT FALL THROUGH THE CRACKS, WHILE ALLOCATING AUDIT RESPONSIBILITIES.
16/07/2021	INDIAN BANK	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES	AS PER NOTICE	FOR	INDIAN BANK PROPOSES A FINAL DIVIDEND OF RS 2.0 PER SHARE (OF FACE VALUE RS 10.0). TOTAL DIVIDEND WILL BE RS 2.3 BN AND PAYOUT RATIO WILL BE 7.7% FOLLOWING AN RBI DIRECTIVE. NO DIVIDEND WAS PAID IN FY20 FOLLOWING AN RBI DIRECTIVE. ON 22 APRIL 2021 AN RBI CIRCULAR FURTHER CURTAILED BANKS' ABILITY TO PAY DIVIDENDS FOR FY21 TO 50% OF THE MAXIMUM DIVIDEND PAYABLE UNDER REGULATIONS.
16/07/2021	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND THE REPORTS OF THE AUDITORS THEREON FOR THE YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21;	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. A. M. NAIK (DIN: 00001514) WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. AMIT CHADHA (DIN: 07076149) WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE APPOINTMENT;	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. NARAYANAN KUMAR (DIN: 00007848) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION OF MR. AMIT GHADHA (DIN: 07076149) AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	L&T TECHNOLOGY SERVICES LIMITED	AGM	AS PER NOTICE	APPOINTMENT / CONTINUATION OF MR. A.M. NAIK (DIN: 00001514), AS A NON EXECUTIVE DIRECTOR OF THE COMPANY WHO HAS ATTAINED THE AGE OF SEVENTY FIVE YEARS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	AMENDMENT OF PIRAMAL ENTERPRISES LIMITED SENIOR EMPLOYEES STOCK OWNERSHIP PLAN 2015	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	ACQUISITION OF SHARES FOR THE PURPOSES OF PIRAMAL ENTERPRISES LIMITED SENIOR EMPLOYEES STOCK OWNERSHIP PLAN 2015	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	GRANTING LOAN AND/ OR PROVIDING GUARANTEE OR SECURITY FOR PURCHASE OF THE SHARES OF THE COMPANY BY THE TRUST / TRUSTEES OF THE TRUST FOR THE BENEFIT OF THE EMPLOYEES UNDER THE PIRAMAL ENTERPRISES LIMITED SENIOR EMPLOYEES STOCK OWNERSHIP PLAN 2015	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF COST AUDITOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	ISSUE OF NON CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO APPOINT DIRECTOR IN PLACE OF MS. NANDINI PIRAMAL (DIN: 00286092) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO APPOINT DIRECTOR IN PLACE OF MR. ANAND PIRAMAL (DIN: 00286085) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. KUNAL BAHL AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SUHAIL NATHANI AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. ANJALI BANSAL AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. KHUSHRU JIJINA AS A WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
16/07/2021	PIRAMAL ENTERPRISES LIMITED	AGM	AS PER NOTICE	PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE) OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT. EXCEPT FOR THE COVID-19 PANDEMIC RELATED ISSUES RAISED, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT MR. ATANU CHAKRABORTY (DIN 01469375) AS A PART TIME NON EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	FOR	THE TENURE OF ERSTWHILE PART TIME CHAIRPERSON MS. SHYAMALA GOPINATH ENDED ON 1 JANUARY 2021. THE BANK PROPOSES TO APPOINT ATANU CHAKRABORTY AS THE PART TIME NON-EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR FOR THREE YEARS FROM 5 MAY 2021. THE APPOINTMENT HAS BEEN APPROVED THE RBL THE ANNUAL REMUNERATION PROPOSED IS RS 3.5 MN, FREE USE OF BANK'S CAR FOR OFFICIAL AND PRIVATE PURPOSE, AS WELL AS SITTING FEES AND REIMBURSEMENT OF EXPENSES. ATANU CHAKRABORTY, 61, 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 RBL.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF DR. (MS) SUNITA MAHESHWARI (DIN 0164141) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	DR (MS) SUNITA MAHESHWARI, 55, IS A MEDICAL DOCTOR. SHE IS CO-FOUNDER AT TELERADIOLOGY SOLUTIONS, TELRAD TECH AND RDXD HEALTHCARE. SHE IS BEING APPOINTED AS A SPECIALIST IN THE SMALL SCALE INDUSTRIES SECTOR. HER 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
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO RATIFY AND APPROVE THE RELATED PARTY TRANSACTIONS WITH HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AS PER NOTICE	FOR	THE TRANSACTIONS INCLUDE SOURCING, ASSIGNMENT AND SECURITISATION OF HOME LOANS, AND OTHER BANKING TRANSACTIONS. THE VALUE OF THESE TRANSACTIONS WILL LIKELY EXCEED 10% OF REVENUES. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND ON AN ARM'S LENGTH BASIS. WE RECOGNIZE THAT THE OPERATIONAL TRANSACTIONS ARE NECESSARY FOR BOTH HDFC AND HDFC BANK TO LEVERAGE ON THE SYNERGIES. THE BANK ALSO SEEKS APPROVAL FOR ITS PURCHASE UPTO 5% EQUITY IN HDFC'S SUBSIDIARIES AND / OR ASSOCIATES. THIS APPROVAL EMBEDS HDFC BANK'S PURCHASE OF 4.99% STAKE IN HDFC ERGO GENERAL INSURANCE COMPANY FROM HDFC FOR RS 19.1 BN WITH TAG-ALONG VOTING RIGHTS. THE RESOLUTION ENCOMPASSES THE BANK'S RECENT DECISION TO BUY 4.99% EQUITY IN HDFC ERGO FROM HDFC FOR A CONSIDERATION OF RS.19.1 BN AND CONDITIONAL VOTING RIGHTS. ERGO INTERNATIONAL PAID THE SAME PRICE TO HDFC LIMITED WHILE RETAINING FULL VOTING RIGHTS. WHILE WE RECOGNIZE THAT THE APPROVAL FOR PURCHASE OF 5% EQUITY IN SUBSIDIARIES IS ALL-ENCOMPASSING, WE SUPPORT THE RESOLUTION BECAUSE IT EMBEDS THE HDFC ERGO TRANSACTION. GIVEN THE DIFFERENCE IN TERMS OF PURCHASE OF THE 5% EQUITY WITH RESPECT TO VOTING RIGHTS, HDFC BANK'S AUDIT COMMITTEE MUST REVERSE THE INFORMATION OF A.D.A.M.C.E.I.E.M/CDL/RS/INCL/HDFC/ERGO...
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO RATIFY AND APPROVE THE RELATED PARTY TRANSACTIONS WITH HDB FINANCIAL SERVICES LIMITED	AS PER NOTICE	FOR	THE BANK PERIODICALLY UNDERTAKES ASSET BACKED/MORTGAGE-BACKED SECURITIZATION/LOAN ASSIGNMENT TRANSACTIONS WITH VARIOUS ORIGINATORS INCLUDING HDBFSL, SUBSIDIARY COMPANY. IN FY22, HDFC BANK EXPECTS THESE TRANSACTIONS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF 10% OF CONSOLIDATED REVENUES. IN FY21, HDFC BANK PURCHASED DEBT SECURITIES FROM HDB FINANCIAL SERVICES LIMITED FOR RS 31.5 BN. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO ISSUE UNSECURED PERPETUAL DEBT INSTRUMENTS (PART OF ADDITIONAL TIER I CAPITAL, TIER II CAPITAL BONDS AND LONG TERM BONDS (FINANCING OF INFRASTRUCTURE AND AFFORDABLE HOUSING) ON A PRIVATE PLACEMENT BASIS	AS PER NOTICE	FOR	HDFC BANK SEEKS SHAREHOLDER APPROVAL TO ISSUANCE DEBT SECURITIES ON PRIVATE PLACEMENT BASIS UPTO A LIMIT OF RS 500.0 BN. WHILE THE DEBT SECURITIES RAISED MAY EXCEED THE BANK'S BORROWING LIMITS UNDER SECTION 180 (1) (C), HDFC BANK IS REQUIRED TO MAINTAIN ITS CAPITAL ADEQUACY RATIO AT LEVELS PRESCRIBED BY THE RBI. WE BELIEVE THAT THE BANK'S DEBT LEVELS WILL BE REGULATED AT ALL TIMES. HDFC BANK'S LONG-TERM DEBT IS RATED CRISIL AAA/STABLE AND IND AAA/STABLE.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO CONSIDER AMENDMENT TO THE ESOS PLAN D 2007 AS APPROVED BY THE MEMBERS	AS PER NOTICE	FOR	PART A OF THE PROPOSED CHANGES ALLOW THE BANK TO AMEND ITS ESOS PLANS WITH THE INTENT THAT ANY EMPLOYEE BEING MOVED/GETTING TRANSFERRED TO A SUBSIDIARY CAN CONTINUE TO BE ENTITLED TO THE STOCK OPTIONS, ALREADY GRANTED, PRIOR TO HIS/HER RESIGNATION FROM THE BANK TO MOVE/TRANSFER TO SUCH SUBSIDIARY. THIS WILL ENSURE THAT EMPLOYEES BEING MOVED/BEING TRANSFERRED TO THE SUBSIDIARY COMPANIES OF THE BANK ARE NOT DISADVANTAGED BY THE MOVEMENTS/TRANSFERS. PART B OF THE CHANGES ARE PROPOSED TO ALIGN THE ESOS SCHEMES WITH RBI'S GUIDELINES ON COMPENSATION OF WHOLE TIME DIRECTORS / CHIEF EXECUTIVE OFFICERS / MATERIAL RISK TAKERS AND CONTROL FUNCTION STAFF DATED 4 NOVEMBER 2019. THE BANK IS MANDATORILY REQUIRED TO PUT IN PLACE APPROPRIATE MODALITIES TO INCORPORATE MALUS/ CLAWBACK MECHANISM WITH RESPECT TO THE VARIABLE PAY GRANTED TO SUCH EMPLOYEES.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO CONSIDER AMENDMENT TO THE ESOS PLAN E 2010 AS APPROVED BY THE MEMBERS	AS PER NOTICE	FOR	PART A OF THE PROPOSED CHANGES ALLOW THE BANK TO AMEND ITS ESOS PLANS WITH THE INTENT THAT ANY EMPLOYEE BEING MOVED/GETTING TRANSFERRED TO A SUBSIDIARY CAN CONTINUE TO BE ENTITLED TO THE STOCK OPTIONS, ALREADY GRANTED, PRIOR TO HIS/HER RESIGNATION FROM THE BANK TO MOVE/TRANSFER TO SUCH SUBSIDIARY. THIS WILL ENSURE THAT EMPLOYEES BEING MOVED/BEING TRANSFERRED TO THE SUBSIDIARY COMPANIES OF THE BANK ARE NOT DISADVANTAGED BY THE MOVEMENTS/TRANSFERS. PART B OF THE CHANGES ARE PROPOSED TO ALIGN THE ESOS SCHEMES WITH RBI'S GUIDELINES ON COMPENSATION OF WHOLE TIME DIRECTORS / CHIEF EXECUTIVE OFFICERS / MATERIAL RISK TAKERS AND CONTROL FUNCTION STAFF DATED 4 NOVEMBER 2019. THE BANK IS MANDATORILY REQUIRED TO PUT IN PLACE APPROPRIATE MODALITIES TO INCORPORATE MALUS/ CLAWBACK MECHANISM WITH RESPECT TO THE VARIABLE PAY GRANTED TO SUCH EMPLOYEES.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO CONSIDER AMENDMENT TO THE ESOS PLAN F 2013 AS APPROVED BY THE MEMBERS	AS PER NOTICE	FOR	PART A OF THE PROPOSED CHANGES ALLOW THE BANK TO AMEND ITS ESOS PLANS WITH THE INTENT THAT ANY EMPLOYEE BEING MOVED/GETTING TRANSFERRED TO A SUBSIDIARY CAN CONTINUE TO BE ENTITLED TO THE STOCK OPTIONS, ALREADY GRANTED, PRIOR TO HIS/HER RESIGNATION FROM THE BANK TO MOVE/TRANSFER TO SUCH SUBSIDIARY. THIS WILL ENSURE THAT EMPLOYEES BEING MOVED/BEING TRANSFERRED TO THE SUBSIDIARY COMPANIES OF THE BANK ARE NOT DISADVANTAGED BY THE MOVEMENTS/TRANSFERS. PART B OF THE CHANGES ARE PROPOSED TO ALIGN THE ESOS SCHEMES WITH RBI'S GUIDELINES ON COMPENSATION OF WHOLE TIME DIRECTORS / CHIEF EXECUTIVE OFFICERS / MATERIAL RISK TAKERS AND CONTROL FUNCTION STAFF DATED 4 NOVEMBER 2019. THE BANK IS MANDATORILY REQUIRED TO PUT IN PLACE APPROPRIATE MODALITIES TO INCORPORATE MALUS/ CLAWBACK MECHANISM WITH RESPECT TO THE VARIABLE PAY GRANTED TO SUCH EMPLOYEES.

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
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO CONSIDER AMENDMENT TO THE ESOS PLAN G 2016 AS APPROVED BY THE MEMBERS	AS PER NOTICE	FOR	PART A OF THE PROPOSED CHANGES ALLOW THE BANK TO AMEND ITS ESOS PLANS WITH THE INTENT THAT ANY EMPLOYEE BEING MOVED/GETTING TRANSFERRED TO A SUBSIDIARY CAN CONTINUE TO BE ENTITLED TO THE STOCK OPTIONS, ALREADY GRANTED, PRIOR TO HIS/HER RESIGNATION FROM THE BANK TO MOVE/TRANSFER TO SUCH SUBSIDIARY. THIS WILL ENSURE THAT EMPLOYEES BEING MOVED/BEING TRANSFERRED TO THE SUBSIDIARY COMPANIES OF THE BANK ARE NOT DISADVANTAGED BY THE MOVEMENTS/TRANSFERS. PART B OF THE CHANGES ARE PROPOSED TO ALIGN THE ESOS SCHEMES WITH RBI'S GUIDELINES ON COMPENSATION OF WHOLE TIME DIRECTORS / CHIEF EXECUTIVE OFFICERS / MATERIAL RISK TAKERS AND CONTROL FUNCTION STAFF DATED 4 NOVEMBER 2019. THE BANK IS MANDATORILY REQUIRED TO PUT IN PLACE APPROPRIATE MODALITIES TO INCORPORATE MALUS/ CLAWBACK MECHANISM WITH RESPECT TO THE VARIABLE PAY GRANTED TO SUCH EMPLOYEES.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (CONSOLIDATED) OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT. EXCEPT FOR THE COVID-19 PANDEMIC RELATED ISSUES RAISED, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	FOR	HDFC BANK PROPOSES A FINAL DIVIDEND OF RS 6.5 PER SHARE (OF FACE VALUE RS 1.0). TOTAL DIVIDEND WILL BE RS 35.8 BN AND PAYOUT RATIO WILL BE 11.5%. FOR FY20, THE BANK PAID A SPECIAL INTERIM DIVIDEND OF RS 2.5 PER SHARE ON 30 JULY 2019 TO COMMEMORATE 25 YEARS OF OPERATIONS. NO FINAL DIVIDEND WAS PAID IN FY20 ON ACCOUNT OF RBI DIRECTING ALL BANKS NOT TO MAKE ANY FURTHER DIVIDEND PAY-OUTS FROM THE PROFITS PERTAINING FY20 UNTIL FURTHER INSTRUCTIONS. ON 22 APRIL 2021 RBI VIDE ITS CIRCULAR MENTIONED THAT BANKS MAY PAY DIVIDEND ON EQUITY SHARES FROM THE PROFITS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, SUBJECT TO THE QUANTUM OF DIVIDEND BEING NOT MORE THAN 50% OF THE AMOUNT DETERMINED AS PER THE DIVIDEND PAYOUT RATIO PRESCRIBED IN PARAGRAPH 4 OF THE 4 MAY 2005 CIRCULAR OF RBI.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SRIKANTH NADHAMUNI (DIN 02551389), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	FOR	SRIKANTH NADHAMUNI, 57, IS CHAIRPERSON - NOVOPAY SOLUTIONS PVT. LTD. CEO - KHOSLA LABS PVT. LTD. HE HAS BEEN APPOINTED AS A TECHNOLOGY EXPERT ON THE BANK'S BOARD SINCE 21 JULY 2016. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. HIS ROLES AND RESPONSIBILITIES ARE LIKELY TO INCREASE GIVEN THE BANK'S CHALLENGES WITH ITS IT.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO RATIFY THE ADDITIONAL AUDIT FEES TO THE STATUTORY AUDITORS, MSKA AND ASSOCIATES, CHARTERED ACCOUNTANTS	AS PER NOTICE	FOR	IN THE AGM OF 2020, AN AUDIT FEES OF RS 26.5 MN WAS APPROVED FOR FY21 TO MSKA & ASSOCIATES, STATUTORY AUDITORS OF THE BANK. THE BANK NOW SEEKS SHAREHOLDER APPROVAL TO RATIFY THE ADDITIONAL FEES OF RS 5.5 MN PAYABLE TO MSKA & ASSOCIATES FOR ADDITIONAL CERTIFICATION AND INCREASE IN SCOPE / REVISION IN LONG FORM AUDIT REPORT, AS REQUIRED BY THE RBI FOR FY21. THE AUDIT FEES ARE REASONABLE GIVEN THE SIZE AND SCALE OF OPERATIONS OF THE BANK.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO REVISE THE TERM OF OFFICE OF MSKA AND ASSOCIATES AS STATUTORY AUDITORS OF THE BANK	AS PER NOTICE	FOR	IN THE AGM OF 2020, AN AUDIT FEES OF RS 26.5 MN WAS APPROVED FOR FY21 TO MSKA & ASSOCIATES, STATUTORY AUDITORS OF THE BANK. THE BANK NOW SEEKS SHAREHOLDER APPROVAL TO RATIFY THE ADDITIONAL FEES OF RS 5.5 MN PAYABLE TO MSKA & ASSOCIATES FOR ADDITIONAL CERTIFICATION AND INCREASE IN SCOPE / REVISION IN LONG FORM AUDIT REPORT, AS REQUIRED BY THE RBI FOR FY21. THE AUDIT FEES ARE REASONABLE GIVEN THE SIZE AND SCALE OF OPERATIONS OF THE BANK.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT JOINT STATUTORY AUDITORS, M.M. NISSIM AND CO. LLP	AS PER NOTICE	FOR	AS PER RBI GUIDELINES, GIVEN THAT THE BANK'S ASSET SIZE IS MORE THAN THE STIPULATED THRESHOLD IN THIS REGARD, THE BANK WILL NEED TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS. HDFC BANK PROPOSES TO APPOINT M. M. NISSIM & CO. LLP, AS JOINT STATUTORY AUDITORS FOR A PERIOD OF 3 YEARS FROM FY22 TILL FY24, SUBJECT TO THE APPROVAL OF THE RBI FOR EACH YEAR DURING THIS TENURE. MSKA & ASSOCIATES AND M.M. NISSIM & CO. LLP, AS JOINT STATUTORY AUDITORS, SHALL BE PAID THE OVERALL AUDIT FEES OF RS 33.0 MN FOR FY22. THE BOARD SHALL ALLOCATE THE OVERALL AUDIT FEES BETWEEN MSKA & ASSOCIATES AND M.M. NISSIM & CO. LLP, AS MAY BE MUTUALLY AGREED BETWEEN THE BANK AND THE JOINT STATUTORY AUDITORS, DEPENDING UPON THEIR RESPECTIVE SCOPE OF WORK, AND ADDITIONALLY OUT OF POCKET EXPENSES, OUTLAYS AND TAXES AS APPLICABLE.
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REVISED REMUNERATION OF NON EXECUTIVE DIRECTORS EXCEPT FOR PART TIME NON EXECUTIVE CHAIRPERSON	AS PER NOTICE	FOR	SHAREHOLDERS APPROVED PAYMENT OF PROFIT RELATED COMMISSION TO NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS, EXCEPT FOR PART TIME CHAIRPERSON UPTO 1% OF THE NET PROFIT SUBJECT TO A MAXIMUM OF RS 1.0 MN P.A. PER DIRECTOR IN THE AGM OF 2016. IN TERMS OF THE GUIDELINES ON APPOINTMENT OF DIRECTORS AND CONSTITUTION OF COMMITTEES OF THE BOARD ISSUED BY THE RBI ON 26 APRIL, 2021 BANKS CAN NOW PAY A FIXED REMUNERATION TO EACH NED INCLUDING INDEPENDENT DIRECTORS, OTHER THAN THE CHAIRPERSON UPTO RS. 2.0 MN P.A. HDFC BANK SEEKS SHAREHOLDER APPROVAL FOR PAYMENT OF COMPENSATION OF FIXED REMUNERATION OF RS 2.0 MN P.A. PER NED. THE BANK HAS FURTHER CLARIFIED THAT THE EXISTING NEDS SHALL BE PAID PROFIT-RELATED COMMISSION FOR FY21 IN FY22, SINCE IT PERTAINS TO THE PERIOD PRIOR TO THE RBI GUIDELINES. NEDS WILL BE PAID FIXED REMUNERATION IN ACCORDANCE WITH THE PROPOSED RESOLUTION (IF APPROVED) FROM FY22 ONWARDS. WE RAISE A CONCERN THAT THE RESOLUTION IS IN PERPETUITY BUT NOTE THAT THE AMOUNT OF REMUNERATION IS REGULATED BY THE RBI AND HAS AN UPPER CAP OF RS 2.0 MN.

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
17/07/2021	HDFC BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT MR. UMESH CHIANDRA SARANGI (DIN 02040436) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	UMESH SARANGI, 69, IS FORMER CHAIRPERSON OF THE NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT (NABARD). HE HAS BEEN ON THE BOARD OF HDFC BANK SINCE 1 MARCH 2016. WHILE WE SUPPORT HIS REAPPOINTMENT, WE BELIEVE SHAREHOLDER APPROVAL FOR HIS REAPPOINTMENT SHOULD HAVE BEEN SOUGHT ON OR BEFORE THE COMPLETION OF HIS FIRST TERM AS INDEPENDENT DIRECTOR.
17/07/2021	LARSEN & TOUBRO INFOTECH LIMITED	AGM	AS PER NOTICE	ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/07/2021	LARSEN & TOUBRO INFOTECH LIMITED	AGM	AS PER NOTICE	DECLARATION OF FINAL DIVIDEND ON THE EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/07/2021	LARSEN & TOUBRO INFOTECH LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. S.N. SUBRAHMANYAN (DIN: 02255382), DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/07/2021	LARSEN & TOUBRO INFOTECH LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SUDHIR CHATURVEDI (DIN: 07180115), DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/07/2021	LARSEN & TOUBRO INFOTECH LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SANJEEV AGA (DIN: 00022065) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE YEARS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/07/2021	LARSEN & TOUBRO INFOTECH LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SUDHIR CHATURVEDI (DIN: 07180115) AS A WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED STANDALONE REVENUE ACCOUNT, PROFIT AND LOSS ACCOUNT, AND RECEIPTS AND PAYMENTS ACCOUNT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, AND THE BALANCE SHEET AS AT THAT DATE, TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON; (B) THE AUDITED CONSOLIDATED REVENUE ACCOUNT, PROFIT AND LOSS ACCOUNT, AND RECEIPTS AND PAYMENTS ACCOUNT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE BALANCE SHEET AS AT THAT DATE, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON	AS PER NOTICE	FOR	THE AUDITORS (PRICE WATERHOUSE CHARTERED ACCOUNTANTS/ GM KAPADIA & CO) ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES EXCEPT FOR THE COVID RELATED ISSUES. OUR RECOMMENDATION IS BASED ON THE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND OUR UNDERSTANDING OF THE FINANCIAL PERFORMANCE OF THE CORPORATION
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 4.1 BN AND THE DIVIDEND PAYOUT RATIO IS 30%. NO DIVIDEND WAS PAID IN FY20 IN ORDER TO CONSERVE CAPITAL, IN LINE WITH IRDAI GUIDELINES. T
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. DEEPAK S. PAREKH (DIN: 00009078) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	FOR	DEEPAK PAREKH, 77, REPRESENTS HDFC ON THE BOARD AND IS THE NON-EXECUTIVE CHAIRPERSON. HE RETIRES BY ROTATION. THE COMPANY HAD, IN THE 2019 AGM, SOUGHT APPROVAL VIA A SPECIAL RESOLUTION FOR THE CONTINUATION OF DEEPAK PAREKH AS NON-EXECUTIVE DIRECTOR POST ATTAINMENT OF 75 YEARS OF AGE. HENCE, THE COMPANY IS OF THE VIEW THAT A SPECIAL RESOLUTION IS NOT REQUIRED TO BE PASSED FOR HIS REAPPOINTMENT IN THE 2021 AGM AND HENCE ORDINARY RESOLUTION IS SOUGHT. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS.
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	THE COMPANY HEREBY RE APPOINTS M/S G.M. KAPADIA AND CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 104767W), AS ONE OF THE JOINT STATUTORY AUDITORS OF THE COMPANY FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS	AS PER NOTICE	FOR	G.M. KAPADIA & CO WERE APPOINTED AS THE STATUTORY AUDITORS FOR A PERIOD OF FIVE YEARS UNTIL FY21. THE COMPANY PROPOSES TO REAPPOINT THEM AS JOINT STATUTORY AUDITORS FOR A FURTHER PERIOD OF FIVE YEARS TILL FY26. THEIR REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	THE COMPANY HEREBY APPROVES THE PAYMENT OF REMUNERATION TO M/S PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP (FIRM REGISTRATION NO. 012754N/NS00016) AND M/S G.M. KAPADIA AND CO. CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO. 104767W), JOINT STATUTORY AUDITORS OF THE COMPANY, OF ₹ 57,00,000 (RUPEES FIFTY SEVEN LAKH ONLY) EACH I.E. TOTAL REMUNERATION OF ₹ 1,14,00,000 (RUPEES ONE CRORE FOURTEEN LAKH ONLY)	AS PER NOTICE	FOR	PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP HAVE BEEN THE STATUTORY AUDITORS FOR THE PAST SEVEN YEARS, WHILE GM KAPADIA & CO. HAVE BEEN THE STATUTORY AUDITORS FOR THE PAST FIVE YEARS. THE REMUNERATION FOR JOINT AUDITORS FOR FY22 WILL BE RS. 5.7 MN EACH WHICH IS REASONABLE GIVEN THE SIZE AND COMPLEXITY OF THE BUSINESS.
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF MR. SUMIT BOSE (DIN: 03340616) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	SUMIT BOSE, 67, RETIRED FROM INDIAN ADMINISTRATIVE SERVICES AS UNION FINANCE SECRETARY. HE HAS BEEN INDEPENDENT DIRECTOR ON THE BOARD SINCE JULY 2016. HE ATTENDED ALL FIVE BOARD MEETINGS IN FY21. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF MS. VIBHA PADALKAR (DIN: 01682810), AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY AND TO FIX HER REMUNERATION	AS PER NOTICE	FOR	MS. VIBHA PADALKAR HAS BEEN MD & CEO SINCE SEPTEMBER 2018, SHE WAS THE EXECUTIVE DIRECTOR FROM AUGUST 2012 TILL SEPTEMBER 2018. SHE WAS PAID A REMUNERATION OF RS. 55.0 MN IN FY21, REPRESENTING 88.1X THE MEDIAN EMPLOYEE REMUNERATION. HER ESTIMATED FY22 REMUNERATION OF RS. 143.0 MN (INCLUDING AN ESTIMATE OF STOCK OPTIONS) IS COMMENSURATE WITH THE SIZE OF THE COMPANY.
19/07/2021	HDFC LIFE INSURANCE COMPANY LIMITED	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF MR. SURESH BADAMI (DIN: 08224871), AS WHOLE TIME DIRECTOR OF THE COMPANY (DESIGNATED AS EXECUTIVE DIRECTOR) AND TO FIX HIS REMUNERATION	AS PER NOTICE	FOR	SURESH BADAMI HAS BEEN THE WHOLE TIME DIRECTOR SINCE SEPTEMBER 2018. HE WAS PAID A REMUNERATION OF RS. 48.1 MN IN FY21, REPRESENTING 76.6X THE MEDIAN EMPLOYEE REMUNERATION. HIS ESTIMATED FY22 REMUNERATION OF RS. 129.6 MN (INCLUDING AN ESTIMATE OF STOCK OPTIONS) IS COMMENSURATE WITH THE SIZE OF THE COMPANY.
19/07/2021	LIC HOUSING FINANCE LTD	EGM	AS PER NOTICE	TO APPROVE THE ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/07/2021	BAJAJ FINANCE LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE DIRECTORS AND AUDITORS REPORTS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/07/2021	BAJAJ FINANCE LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND OF ₹ 10 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/07/2021	BAJAJ FINANCE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF RAJIVNAYAN RAHULKUMAR BAJAJ (DIN: 00018262), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/07/2021	BAJAJ FINANCE LIMITED	AGM	AS PER NOTICE	ISSUE OF NON CONVERTIBLE DEBENTURES THROUGH PRIVATE PLACEMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	THE AUDITORS (BSR AND CO. LLP) ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES EXCEPT FOR THE COVID RELATED ISSUES. OUR RECOMMENDATION IS BASED ON THE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND OUR UNDERSTANDING OF THE FINANCIAL PERFORMANCE OF THE CORPORATION.
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND PAYOUT (INCLUDING DIVIDEND DISTRIBUTION TAX) FOR FY21 AGGREGATES TO ~RS 41.5 BN. THE DIVIDEND PAYOUT RATIO FOR FY21 IS 34.5% (20.5% IN FY20).

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
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. KEKI M. MISTRY (DIN-00008886), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	KEKI MISTRY, 66, IS VICE CHAIRPERSON & CEO OF THE CORPORATION. HE WAS APPOINTED AS EXECUTIVE DIRECTOR TO THE BOARD IN 1993, WAS APPOINTED AS DEPUTY MANAGING DIRECTOR IN 1999 AND AS THE MANAGING DIRECTOR IN 2000. HE WAS REDESIGNATED AS THE VICE CHAIRMAN & MANAGING DIRECTOR OF THE CORPORATION IN OCTOBER 2007. HE HAS ATTENDED 100% OF THE BOARD MEETINGS IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS.
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	FOR REVISION IN THE SALARY RANGE OF MS. RENU SUD KARNAD, MANAGING DIRECTOR OF THE CORPORATION:	AS PER NOTICE	FOR	HDFC SEEKS TO REVISE THE UPPER CAP ON RENU SUD KARNAD'S BASIC SALARY TO RS 3.6 MN PER MONTH FROM THE RS. 2.7 MN PER MONTH APPROVED BY SHAREHOLDERS IN THE 2020 AGM. THE REVISION IS PROPOSED TILL 22 SEPTEMBER 2022, AT WHICH TIME HER CURRENT TENURE ENDS. BASED ON THIS REVISION, HER FY21 REMUNERATION IS RS 283.1 MN AND HER PROPOSED REMUNERATION FOR FY22 IS EXPECTED TO BE RS. 216.7 MN (INCLUDING THE FAIR VALUE OF STOCK OPTIONS GRANTED). RENU SUD KARNAD'S REMUNERATION HAS BEEN ALIGNED TO THE CORPORATION'S PERFORMANCE IN THE PAST.
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	FOR REVISION IN THE SALARY RANGE OF MR. V. SRINIVASA RANGAN, WHOLE TIME DIRECTOR (DESIGNATED AS EXECUTIVE DIRECTOR) OF THE CORPORATION:	AS PER NOTICE	FOR	HDFC SEEKS TO REVISE THE UPPER CAP ON V SRINIVASA RANGAN'S BASIC SALARY TO RS 3.0 MN PER MONTH FROM THE RS. 2.0 MN PER MONTH APPROVED BY SHAREHOLDERS IN THE 2020 AGM. BASED ON THIS, HIS FY21 REMUNERATION IS RS 186.1 MN AND HIS PROPOSED REMUNERATION FOR FY22 IS ESTIMATED AT RS. 203.0 MN (INCLUDING FAIR VALUE OF STOCK OPTIONS GRANTED). RANGAN'S REMUNERATION HAS BEEN ALIGNED TO THE CORPORATION'S PERFORMANCE IN THE PAST.
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF MR. KEKI M. MISTRY AS THE MANAGING DIRECTOR (DESIGNATED AS VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER) OF THE CORPORATION:	AS PER NOTICE	FOR	KEKI MISTRY, 66, IS HDFC'S VICE CHAIRMAN & MANAGING DIRECTOR SINCE OCTOBER 2007. HDFC PROPOSES THE REAPPOINTMENT OF KEKI MISTRY AS MD (VC & CEO) FOR THREE YEARS FROM 7 MAY 2021 AND PROPOSES TO REVISE HIS REMUNERATION. HDFC HAS CLARIFIED THAT THE INCREASE IN COMMISSION PAID TO KEKI MISTRY IS BASED ON THE PERFORMANCE OF THE CORPORATION DURING FY21.
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	FOR APPROVAL OF RELATED PARTY TRANSACTIONS WITH HDFC BANK LIMITED, AN ASSOCIATE COMPANY OF THE CORPORATION:	AS PER NOTICE	FOR	IN FY21, THESE TRANSACTIONS AGGREGATED TO OVER 10% OF THE CORPORATION'S CONSOLIDATED TURNOVER. THE CORPORATION SEEKS APPROVAL FOR THE TRANSACTIONS CARRIED OUT FROM 1 APRIL 2021 TILL THE CONCLUSION OF THE NEXT AGM. THE AUDIT COMMITTEE HAS GRANTED OMNIBUS APPROVAL FOR ASSIGNMENT/SALE OF HOME LOANS TO THE BANK UP TO AN OVERALL LIMIT OF RS. 420.0 BN TILL THE CONCLUSION OF THE NEXT AGM. THE OPERATIONAL TRANSACTIONS WITH HDFC BANK ARE AT ARM'S LENGTH AND IN THE ORDINARY COURSE OF BUSINESS. THESE TRANSACTIONS ARE BROUGHT FOR SHAREHOLDER APPROVAL ANNUALLY BY BOTH HDFC AND HDFC BANK
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	FOR INCREASING THE BORROWING LIMITS OF THE BOARD OF DIRECTORS OF THE CORPORATION:	AS PER NOTICE	FOR	HDFC HAS CONFIRMED THAT THE REVISED BORROWING LIMIT WOULD BE WITHIN THE LIMITS PRESCRIBED BY RBI VIS-À-VIS THE NET OWNED FUNDS OF THE CORPORATION.
20/07/2021	HOUSING DEVELOPMENT FINANCE CORPN LTD.	AGM	AS PER NOTICE	FOR ISSUANCE OF REDEEMABLE NON CONVERTIBLE DEBENTURES AND/OR OTHER HYBRID INSTRUMENTS ON A PRIVATE PLACEMENT BASIS	AS PER NOTICE	FOR	THE CORPORATION SEEKS APPROVAL TO ISSUE NCDS UP TO RS 1.25 TRILLION DURING A PERIOD OF ONE YEAR FROM THE DATE OF THE 2021 AGM. AS ON 31 MARCH 2021, THE OUTSTANDING SECURED NCDS WAS RS 1.5 TRILLION AND UNSECURED NCDS WAS RS 40.0 BN. THE ISSUE OF NCDS WILL BE WITHIN THE OVERALL BORROWING LIMITS. THE CORPORATION'S DEBT IS RATED CRISIL AAA/STABLE/CRISIL A1+, ICRA AAA/STABLE/ICRA A1+ AND CARE AAA/STABLE/CARE A1+ WHICH DENOTES HIGHEST DEGREE OF SAFETY REGARDING TIMELY SERVICING OF DEBT OBLIGATIONS.
20/07/2021	POWER GRID CORPORATION OF INDIA LTD.	EGM	AS PER NOTICE	TO CAPITALIZE RESERVES OF THE COMPANY AND TO ISSUE BONUS SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	BAJAJ FINSERV LTD	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE DIRECTORS AND AUDITORS REPORTS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	BAJAJ FINSERV LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF H 3 PER EQUITY SHARE OF FACE VALUE OF H 5 EACH FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	BAJAJ FINSERV LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MADHURKUMAR RAMKRISHNAJI BAJAJ (DIN 00014593), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(G) OF THE COMPANIES ACT, 2013 AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	BAJAJ FINSERV LTD	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO DHANANJAY V JOSHI AND ASSOCIATES,COST AUDITOR FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, 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, 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	AUTHORISATION TO ESOP TRUST FOR SECONDARY MARKET ACQUISITION OF EQUITY SHARES AND PROVISION OF MONEY BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE ESOP TRUST / TRUSTEES FOR THE BENEFIT OF EMPLOYEES UNDER SHRL OF JINDAL EMPLOYEES STOCK OWNERSHIP PLAN (JSWSL) 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	APPROVAL OF JSWSL SHRL OP JINDAL SAMRUDDHI PLAN 2021 (JSWSL OP) SAMRUDDHI PLAN 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF INDIAN SUBSIDIARY COMPANIES UNDER THE JSWSL SHRL OP JINDAL SAMRUDDHI PLAN 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	AUTHORISATION TO ESOP TRUST FOR SECONDARY MARKET ACQUISITION OF EQUITY SHARES AND PROVISION OF MONEY BY THE COMPANY FOR PURCHASE OF ITS OWN SHARES BY THE ESOP TRUST FOR THE BENEFIT OF EMPLOYEES UNDER JSWSL SHRL OP JINDAL SAMRUDDHI PLAN 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON THE EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SESHAGIRI RAO M.V.S. (DIN 00029136), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO M/S. SHOME AND BANERJEE, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SETURAMAN MAHALINGAM (DIN 00121727) AS A DIRECTOR OF THE COMPANY, IN THE CATEGORY OF INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	CONSENT FOR ISSUE OF SPECIFIED SECURITIES TO QUALIFIED INSTITUTIONAL BUYERS (QIBS).	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
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	CONSENT TO GIVE LOAN, GIVE ANY GUARANTEE OR PROVIDE SECURITY IN CONNECTION WITH A LOAN OR TO ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE, SECURITIES OF ANY OTHER BODY CORPORATE.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	APPROVAL OF SHRL OP JINDAL EMPLOYEES STOCK OWNERSHIP PLAN (JSWSL) 2021 (OP) ESOP PLAN 2021).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	JSW STEEL LIMITED	AGM	AS PER NOTICE	GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF INDIAN SUBSIDIARY COMPANIES UNDER SHRL OF JINDAL EMPLOYEE STOCK OWNERSHIP PLAN (JSWSL) 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: R ESOLVED THAT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON, BE AND ARE HEREBY CONSIDERED AND ADOPTED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MRS. SUTAPA BANERJEE (DIN:02844650) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS TO M/S. V. J. TALATI AND CO. FOR THE FINANCIAL YEAR 2021 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	AMENDMENT(S) UNDER CLAUSE 7.3 OF POLYCAB EMPLOYEE STOCK OPTION PERFORMANCE SCHEME 2018 (PERFORMANCE SCHEME).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION OF MR. KUNAL I. JAISINGHANI, SENIOR MANAGEMENT PERSONNEL OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS. TO CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON AND IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: RESOLVED THAT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 ALONG WITH THE REPORTS OF AUDITORS THEREON, BE AND ARE HEREBY CONSIDERED AND ADOPTED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND. TO DECLARE A DIVIDEND OF RS10/ PER EQUITY SHARE OF FACE VALUE OF * 10/ EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: RESOLVED THAT A DIVIDEND AT THE RATE OF RS 10/ (RUPEE TEN ONLY) PER EQUITY SHARE ON FULLY PAID UP EQUITY SHARES OF FACE VALUE OF * 10/ (RUPEES TEN ONLY) EACH, AS RECOMMENDED BY THE BOARD OF DIRECTORS OF THE COMPANY, BE AND IS HEREBY DECLARED FOR PAYMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TO THOSE ELIGIBLE SHAREHOLDERS WHOSE NAME APPEAR IN THE REGISTER OF MEMBERS OF THE COMPANY AS ON JULY 13, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. RAKESH TALATI (DIN:08591299) AS DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. RAKESH TALATI (DIN:08591299) AS WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. BHARAT A. JAISINGHANI (DIN: 00742995) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. BHARAT A. JAISINGHANI (DIN: 00742995) AS WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. NIKHIL R. JAISINGHANI (DIN: 0042771) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	POLYCAB INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. NIKHIL R. JAISINGHANI (DIN: 0042771) AS WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	SYNGENE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS TO CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	SYNGENE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF PROFESSOR CATHERINE ROSENBERG (DIN: 06422834) AS DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	SYNGENE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RE APPOINT M/S B S R AND CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/07/2021	SYNGENE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF DR KUSH PARMAR (DIN: 09212020) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE DIRECTORS AND AUDITORS REPORTS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF NIRAJKUMAR RAMKRISHNAJI BAJAJ (DIN 00028261), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SANJIVNAYAN RAHULKUMAR BAJAJ (DIN 00014615), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	AS PER NOTICE	RE APPOINTMENT OF PRADEEP SHRIVASTAVA AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS WITH EFFECT FROM 1 APRIL 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	AS PER NOTICE	APPROVAL FOR PAYMENT AND FACILITIES TO BE EXTENDED TO RAHULKUMAR KAMALNAYAN BAJAJ AS CHAIRMAN EMERITUS OF THE COMPANY FROM 1 MAY 2021 TO 30 APRIL 2026	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	BAJAJ AUTO LTD (ERSTWHILE BAJAJ HOLDINGS & INV LT)	AGM	AS PER NOTICE	APPROVAL FOR PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS FOR A PERIOD OF FIVE YEARS COMMENCING FROM 1 APRIL 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	MINDA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAVI MEHRA (DIN: 01651911) AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	MINDA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAVI MEHRA (DIN: 01651911) AS A WHOLE TIME DIRECTOR DESIGNATED AS DEPUTY MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	MINDA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. PRAVIN TRIPATHI (DIN: 06913463) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	MINDA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. KRISHAN KUMAR JALAN (DIN: 01767702) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	MINDA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RAISING OF FUNDS UPTO RS. 700 CRORES THROUGH ISSUE OF SECURITIES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/07/2021	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 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON	AS PER NOTICE	FOR	BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). WE RECOMMEND VOTING 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
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	CHANGE IN PLACE OF KEEPING REGISTERS AND RECORDS	AS PER NOTICE	FOR	SHAREHOLDERS' APPROVAL TO KEEP THE REGISTERS AND INDEXES OF MEMBERS AND DEBENTURE HOLDERS AND COPIES OF ALL ANNUAL RETURNS TOGETHER WITH THE COPIES OF CERTIFICATES AND DOCUMENTS REQUIRED TO BE ANNEXED THERE TO OR ANY OTHER DOCUMENTS AT: 1. THE REGISTERED OFFICE BOMBAY HOUSE, 24 HOMI MODY STREET, MUMBAI 400 001 AND/ OR 2. THE CORPORATE OFFICE AT TRENT HOUSE, G-BLOCK, PLOT NO. C-60, BESIDES CITI BANK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI 400051 AND/ OR 3. THE OFFICE OF TSR DARASHAW CONSULTANTS PRIVATE LIMITED, REGISTRARS AND SHARE TRANSFER AGENTS OF THE COMPANY AT C-101, 1ST FLOOR, 247 PARK, LAL BHADUR SHASTRI MARG, VIKHROLI WEST, MUMBAI 400083. THE PROPOSAL FOR CHANGE IN PLACE OF REGISTERS AND RECORDS IS DUE TO THE SHIFTING OF THE REGISTERED OFFICE OF TSR DARASHAW CONSULTANTS PRIVATE LIMITED, REGISTRARS AND SHARE TRANSFER AGENTS OF THE COMPANY. WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	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 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	BASED ON THE AUDITORS' REPORT, WHICH IS UNQUALIFIED, THE FINANCIAL STATEMENTS ARE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING POLICIES AND INDIAN ACCOUNTING STANDARDS (IND-AS). WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021.	AS PER NOTICE	FOR	THE COMPANY HAS PROPOSED A FINAL DIVIDEND OF RS. 0.6 PER EQUITY SHARE OF FACE VALUE RE.10 FOR THE YEAR ENDED 31 MARCH 2021. THE TOTAL DIVIDEND OUTFLOW FOR THE YEAR WILL BE RS. 213.3 MN. THOUGH DUE TO LOSSES ON ACCOUNT OF PANDEMIC YEAR, PAYOUT RATIO IS NEGATIVE, WE BELIEVE THAT AMOUNT OF OUTFLOW IS NOT SIGNIFICANT TO IMPACT BUSINESS AND OPERATIONS OF THE COMPANY. THE COMPANY HAS SUFFICIENT LIQUID FUNDS AND OTHER RESOURCES TO PAY THE SAME. WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. P. VENKATESALU (DIN: 02190892), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	MR. P. VENKATESALU, 44, EXECUTIVE DIRECTOR FINANCE AND CFO HAS BEEN ON THE BOARD OF TRENT LIMITED SINCE 2015. HE HAS ATTENDED ALL FOUR BOARD MEETINGS IN FY21 AND RETIRES BY ROTATION. COMPANY IS LEGALLY COMPLIANT WITH SEBI LODR'S REGULATION 17(1). HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. JAYESH MERCHANT (DIN: 00555052) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	JAYESH MERCHANT, 63, WAS FORMER CFO AND COMPANY SECRETARY OF ASIAN PAINTS LIMITED. HE HAS AN EXPERIENCE OF 37 YEARS AND DURING CAREER HAS WORKED IN VARIOUS COMPANIES INCLUDING ASIAN PAINTS, UTV SOFTWARE COMMUNICATIONS, ION EXCHANGE INDIA AND CASTROL. HE IS A MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI) AND THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) AND HAS COMPLETED HIS BACHELOR'S DEGREE IN COMMERCE AND BACHELOR'S DEGREE IN LAW FROM UNIVERSITY OF MUMBAI. HIS APPOINTMENT MEETS STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. SUSANNE GIVEN (DIN: 08930604) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MS. SUSANNE GIVEN, 57, IS WELL VERSED WITH THE RETAIL SECTOR WITH OVER 26 YEARS OF EXPERIENCE. DURING HER CAREER SHE HAS HELD POSITIONS IN VARIOUS REPUTED COMPANIES - INCLUDING HOUSE OF FRASER-UK, HOMEBASE-UK, BEST BLOOMS-UK, HARRODS-UK, TK MAXX-UK, JOHN LEWIS PARTNERSHIP-UK AND SUPERGROUP-UK. HER APPOINTMENT MEETS STATUTORY REQUIREMENT. WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	PAYMENT OF MINIMUM REMUNERATION TO MR. P. VENKATESALU (DIN: 02190892), EXECUTIVE DIRECTOR (FINANCE) AND CHIEF FINANCIAL OFFICER FOR FY 2020 21	AS PER NOTICE	FOR	AS PER P. VENKATESALU'S APPROVED REMUNERATION STRUCTURE, IN THE EVENT OF NO PROFITS OR INADEQUATE PROFITS, HE IS ENTITLED TO A MINIMUM REMUNERATION BY WAY OF SALARY, BENEFITS, PERQUISITES AND ALLOWANCES AND PERFORMANCE LINKED BONUS, SUBJECT TO FURTHER APPROVALS AS REQUIRED UNDER SCHEDULE V OF THE ACT. REMUNERATION OF MR. P. VENKATESALU COMES TO INR 21.5 MN FOR FY21 VS INR 27.8 IN FY20. WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	PAYMENT OF MINIMUM REMUNERATION TO MR. P. VENKATESALU (DIN: 02190892), EXECUTIVE DIRECTOR (FINANCE) AND CHIEF FINANCIAL OFFICER, IN CASE OF NO/ INADEQUACY OF PROFITS DURING THE FY 2021 22	AS PER NOTICE	FOR	THE COMPANY IS ALSO SEEKING APPROVAL IN A SEPARATE RESOLUTION FOR THE PAYMENT OF MINIMUM REMUNERATION FOR FY22, IN CASE OF NO PROFITS /INADEQUATE PROFITS. AS PER THIS STRUCTURE PAYMENT COMES TO INR. 23.7 MN FOR FY22. THIS IS REASONABLE CONSIDERING PAST 5 YEARS AVERAGE REMUNERATION OF INR 23.58 MN. WE RECOMMEND VOTING FOR THE RESOLUTION.
22/07/2021	TRENT LIMITED	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION TO NON EXECUTIVE DIRECTORS OF THE COMPANY FOR FY 2020 21	AS PER NOTICE	FOR	SHAREHOLDERS' APPROVAL IS BEING SOUGHT TO PAY UPTO RS.40 MN COMMISSION TO ALL NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS IN THE EVENT OF NO PROFITS OR INADEQUATE PROFITS, IN ACCORDANCE WITH AMENDMENTS MADE TO SECTIONS 149(9) AND 197(3) OF COMPANY'S (AMENDMENT) ACT 2020. A CONCURRENT AMENDMENT WAS ALSO MADE TO SCHEDULE V TO THE ACT THROUGH NOTIFICATION NO. S.O. 1256(E) MADE TO SCHEDULE V TO THE ACT, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS ON 18 MARCH 2021. THIS NOTIFICATION HAS PRESCRIBED THE LIMITS OF THE REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS, IN THE EVENT OF NO PROFITS OR INADEQUATE PROFITS. FURTHER, THE AGGREGATE AMOUNT PAYABLE TO ALL DIRECTORS IS CAPPED AT RS. 40 MN. THIS LOOKS REASONABLE AND CONSERVATIVE. HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION.
23/07/2021	APOLLO TYRES LTD.	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: A. THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND REPORT OF 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
23/07/2021	APOLLO TYRES LTD.	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF 3.50 PER EQUITY SHARE, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	APOLLO TYRES LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SATISH SHARMA (DIN: 07527148), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	APOLLO TYRES LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. FRANCESCO GORI (DIN: 07413105), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	APOLLO TYRES LTD.	AGM	AS PER NOTICE	RATIFICATION OF PAYMENT OF REMUNERATION TO COST AUDITOR N.P.GOPALAKRISHNAN AND CO.FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	APOLLO TYRES LTD.	AGM	AS PER NOTICE	PRIVATE PLACEMENT OF NON CONVERTIBLE DEBENTURES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	APOLLO TYRES LTD.	AGM	AS PER NOTICE	REMUNERATION OF MR. SATISH SHARMA (DIN:07527148), WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 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.
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO M/S. ASHWIN SOLANKI AND ASSOCIATES, COST AUDITORS OF THE COMPANY	AS PER NOTICE	FOR	THE PROPOSED REMUNERATION FOR FY22 IS REASONABLE, COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	CONFIRMATION OF THE INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND	AS PER NOTICE	FOR	IN THE ORDINARY COURSE OF BUSINESS AND HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF M/S. SHARP AND TANNAN, CHARTERED ACCOUNTANTS, STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION	AS PER NOTICE	NOT VOTED	SHARP AND TANNAN HAVE WITHDRAWN THEIR CONSENT TO BE REAPPOINTED AS STATUTORY AUDITORS ON ACCOUNT OF DIFFERENT LEGAL VIEWS ON THE ELIGIBILITY OF THEIR REAPPOINTMENT. THE COMPANY HAS STATED THAT THE BOARD SHALL RECOMMEND THE NAME OF AUDIT FIRM FOR BEING APPOINTED AS STATUTORY AUDITORS AND SHAREHOLDERS' APPROVAL SHALL BE SOUGHT FOR THE SAME AT A SUBSEQUENT GENERAL MEETING. TILL THEN, THE EXISTING AUDITORS SHALL CONTINUE AS PER THE REGULATIONS. HENCE, RESOLUTION #3 STANDS WITHDRAWN.
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SHANTANU KHOSLA (DIN:00059877) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	SHANTANU KHOSLA, 61, IS THE MANAGING DIRECTOR SINCE JANUARY 2016. HE ATTENDED 100% BOARD MEETINGS HELD IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	RETIREMENT OF MS. SHWETA JALAN (DIN: 00291675) WHO RETIRES BY ROTATION AT THE CONCLUSION OF THIS MEETING BUT DOES NOT SEEK RE APPOINTMENT	AS PER NOTICE	FOR	SHWETA JALAN, 45 IS A PROMOTER REPRESENTATIVE OF ADVENT INTERNATIONAL AND A NON-EXECUTIVE DIRECTOR ON BOARD OF THE COMPANY. SHE WILL RETIRE AT THE UPCOMING AGM AND DOES NOT WISH TO BE RE-APPOINTED. THE BOARD HAS DECIDED THAT THE VACANCY BY HER RETIREMENT WILL NOT BE FILLED. THIS WILL NOT HAVE ANY MATERIAL IMPLICATIONS FOR BOARD INDEPENDENCE. WE RECOMMEND VOTING FOR THE RESOLUTION.
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	MANAGERIAL REMUNERATION OF MR. SHANTANU KHOSLA (DIN:00059877), MANAGING DIRECTOR, IN THE EVENT OF EXERCISE OF ESOPS	AS PER NOTICE	FOR	SHANTANU KHOSLA (MD) WAS GRANTED VARIOUS STOCK OPTIONS UNDER PSP I, PSP II AND ESOP 2019. HE WAS LAST REAPPOINTED AT 2020 AGM FOR FIVE YEARS FROM 1 JANUARY 2021. HIS FY22 REMUNERATION CAN RANGE UP TO RS. 180.2 MN, INCLUDING FAIR VALUE OF STOCK OPTIONS AND PAYMENT OF TARGET VARIABLE PAY. THE COMPANY EXPECTS HIS REMUNERATION TO EXCEED THE REGULATORY THRESHOLDS OF 5% OF NET PROFIT IN CASE OF EXERCISE OF STOCK OPTIONS BY HIM IN THE FUTURE. THE INCREASE IN THE MAXIMUM LIMIT WILL NOT REQUIRE ANY CASH COMPENSATION IN ADDITION TO THE OVERALL REMUNERATION ALREADY APPROVED BY THE SHAREHOLDERS, THEREFORE WE RECOMMEND VOTING FOR THE RESOLUTION.
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	MANAGERIAL REMUNERATION OF MR. MATHEW JOB (DIN: 02922413), EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER, IN THE EVENT OF EXERCISE OF ESOPS	AS PER NOTICE	FOR	MATHEW JOB (CEO AND ED) WAS GRANTED VARIOUS STOCK OPTIONS UNDER PSP I AND ESOP 2019. HE WAS APPOINTED ON BOARD FOR FIVE YEARS FROM 22 JANUARY 2021 BY WAY OF A POSTAL BALLOT RESOLUTION IN MAY 2021. HIS FY22 REMUNERATION CAN RANGE UP TO RS. 133.6 MN, INCLUDING FAIR VALUE OF STOCK OPTIONS AND PAYMENT OF TARGET VARIABLE PAY. THE COMPANY EXPECTS HIS REMUNERATION TO EXCEED THE REGULATORY THRESHOLDS OF 5% OF NET PROFIT IN CASE OF EXERCISE OF STOCK OPTIONS BY HIM IN THE FUTURE. THE INCREASE IN THE MAXIMUM LIMIT WILL NOT REQUIRE ANY CASH COMPENSATION IN ADDITION TO THE OVERALL REMUNERATION ALREADY APPROVED BY THE SHAREHOLDERS, THEREFORE WE RECOMMEND VOTING FOR THE RESOLUTION.
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	REMUNERATION TO ALL DIRECTORS IN THE EVENT OF EXERCISE OF ESOPS BY MR. SHANTANU KHOSLA (DIN:00059877), MANAGING DIRECTOR AND MR. MATHEW JOB (DIN: 02922413), EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER	AS PER NOTICE	FOR	IF THE REMUNERATION FOR SHANTANU KHOSLA AND MATHEW JOB EXCEEDS THE REGULATORY LIMITS FOR EXECUTIVE DIRECTORS IN THE EXERCISE OF STOCK OPTIONS BY SHANTANU KHOSLA AND MATHEW JOB, THE COMPANY ALSO EXPECTS IT TO BREACH THE REGULATORY THRESHOLD OF 11% FOR AGGREGATE MANAGERIAL REMUNERATION. THE INCREASE IN THE MAXIMUM LIMIT WILL NOT REQUIRE ANY CASH COMPENSATION IN ADDITION TO THE OVERALL REMUNERATION ALREADY APPROVED BY THE SHAREHOLDERS, THEREFORE WE RECOMMEND VOTING FOR THE RESOLUTION.
23/07/2021	CROMPTON GREAVES CONSUMER ELECTRCIALS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. P.R. RAMESH (DIN: 01915274) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	P. R. RAMESH, 65 IS A QUALIFIED CHARTERED ACCOUNTANT AND WAS FORMERLY THE DIRECTOR AT DELOITTE & TOUCHE ASSURANCE & ENTERPRISE RISK SERVICES INDIA PRIVATE LIMITED TILL MARCH 2020. IN THE PAST, HE WAS SERVED AS A MEMBER OF DELOITTE GLOBAL BOARD AND DELOITTE ASIA PACIFIC BOARD AND HAS OVER 40 YEARS OF EXPERIENCE SERVING CLIENTS OF VARIOUS SECTORS LIKE MANUFACTURING, BANKING AND FINANCIAL SERVICES, TECHNOLOGY, MEDIA, TELECOMMUNICATIONS, ENERGY, RESOURCES, AND CONSUMER BUSINESS SECTORS. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
23/07/2021	SKF INDIA 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, 2021 TOGETHER WITH REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON AND B) AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE 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
23/07/2021	SKF INDIA LIMITED	AGM	AS PER NOTICE	TO APPROVE AND DECLARE FINAL DIVIDEND OF INR 14.50 PER EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	SKF INDIA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. WERNER HOFFMANN, (DIN 07685942), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	SKF INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. INGRID VIKTORIA VAN CAMP (DIN 08945782) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	SKF INDIA LIMITED	AGM	AS PER NOTICE	REMUNERATION TO MR. WERNER HOFFMANN, MS.INGRID VIKTORIA VAN CAMP AND MR. MANISH BHATNAGAR NON EXECUTIVE DIRECTORS BY WAY OF COMMISSION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/07/2021	SKF INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO M/S. R A AND CO., COST AUDITOR FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/07/2021	HCL TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. NISHI VASUDEVA AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORT OF THE AUDITORS THEREON AND THE REPORT OF THE BOARD OF DIRECTORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF THE COST AUDITORS NARASIMHA MURTHY AND CO., [YOTHI SATHISH FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORT OF THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE INTERIM DIVIDEND PAID DURING THE FINANCIAL YEAR AND DECLARE A FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. M M VENKATACHALAM (DIN 00152619), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT STATUTORY AUDITORS M/S. S.R. BALIBO AND ASSOCIATES LLP (FIRM REGN. NO. FRN 101049W/E300004) TO HOLD OFFICE FOR A PERIOD OF FIVE CONSECUTIVE YEARS FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF THE 64TH ANNUAL GENERAL MEETING AND ALSO FIX THEIR REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. A VELLAYAN (DIN: 00148891) AS A DIRECTOR OF THE COMPANY, WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. ARUN ALAGAPPAN (DIN: 00291361) AS A DIRECTOR OF THE COMPANY, WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. ARUN ALAGAPPAN (DIN: 00291361) AS A WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE VICE CHAIRMAN OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	COROMANDEL INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. RAMESH K.B. MENON (DIN: 05275821) AS A DIRECTOR OF THE COMPANY, WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT (A) THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON, AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORTS OF THE AUDITORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE THE RELATED PARTY TRANSACTION TO BE UNDERTAKEN BY THE COMPANY DURING FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE RATIFICATION OF LAXMI EMPLOYEE STOCK OPTION PLAN 2020 (ESOP 2020)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES AND IN THIS CONNECTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPOINT DIRECTOR IN PLACE OF MR. RAVI GOENKA (DIN: 00059267) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AND IN THIS CONNECTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF THE COST AUDITORS M/S B. J. D. NANABHOY AND COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO REGULARIZE THE APPOINTMENT OF DR. RAJIV BANAVALI (DIN 09128266) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REVISION IN THE REMUNERATION OF MR. HARSHVARDHAN GOENKA, EXECUTIVE DIRECTOR BUSINESS DEVELOPMENT AND STRATEGY (DIN 08239696) FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE REVISION IN THE REMUNERATION OF MR. SATEE NABAR, EXECUTIVE DIRECTOR AND CEO (DIN 06931190) FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE REVISION IN THE REMUNERATION OF MR. RAVI GOENKA, CHAIRMAN AND MANAGING DIRECTOR (DIN 00059267)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	LAXMI ORGANIC INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE THE CONTINUATION OF THE PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS AS PER REGULATION 17(G)(E) OF SEBI (LODR) REGULATION 2015	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	MAHINDRA AND MAHINDRA FINANCIAL SERVICES 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, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. RAMESH IYER (DIN: 00220759), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. RAMESH IYER (DIN: 00220759) AS MANAGING DIRECTOR OF THE COMPANY DESIGNATED AS VICE CHAIRMAN AND MANAGING DIRECTOR FOR A PERIOD OF 3 YEARS WITH EFFECT FROM 30 APRIL, 2021 TO 29 APRIL, 2024	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. AMIT RAJE (DIN: 06809197) AS WHOLE TIME DIRECTOR OF THE COMPANY DESIGNATED AS CHIEF OPERATING OFFICER DIGITAL FINANCE DIGITAL BUSINESS UNIT FOR A PERIOD OF 5 YEARS WITH EFFECT FROM 1 APRIL, 2021 TO 31 MARCH, 2026	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. AMIT KUMAR SINHA (DIN: 09127387) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/07/2021	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED ANNUAL AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 ALONG WITH THE NOTES FORMING PART THEREOF AND THE REPORT OF THE DIRECTORS AND THE AUDITORS THEREON	AS PER NOTICE	FOR	PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP IS APPOINTED AS THE STATUTORY AUDITORS OF NAVIN FLUORINE INTERNATIONAL LIMITED. 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.
26/07/2021	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND ON THE EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR 2020 2021 AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 2021	AS PER NOTICE	FOR	NAVIN FLUORINE HAS PROPOSED A FINAL DIVIDEND OF RS. 6.0 PER EQUITY SHARE OF FACE VALUE RS. 2.0 FOR THE YEAR ENDED 31 MARCH 2021. IT HAS ALREADY PAID AN INTERIM DIVIDEND OF RS. 5.0 PER SHARE ON 25 NOVEMBER 2020. THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 544.2 MN. THE DIVIDEND PAYOUT RATIO IS 18.2%. 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
26/07/2021	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. RADHESH R. WELLING (DIN: 07279004), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	FOR	RADHESH WELLING, 48, IS THE MANAGING DIRECTOR OF THE COMPANY. HE HAS OVER 23 YEARS OF PROFESSIONAL EXPERIENCE. HE WAS THE CEO OF LEMI ORGANIC INDUSTRIES LTD. AND HAS SERVED AS PRESIDENT, MARKETING AND CORPORATE STRATEGY OF NAVIN FLUORINE IN THE PAST. HE HAS BEEN ON THE BOARD OF THE COMPANY SINCE 11 DECEMBER 2018. HE HAS ATTENDED ALL BOARD MEETINGS HELD IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/07/2021	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. ASHOK U. SINHA (DIN: 00070477) AS AN INDEPENDENT DIRECTOR, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	FOR	ASHOK SINHA, 69, IS THE FORMER CHAIRPERSON AND MANAGING DIRECTOR OF BPCL. HE WAS ALSO THE DIRECTOR (FINANCE) OF BPCL. HE SERVED ON THE BOARD OF BPCL FOR 15 YEARS. HE HAS A B.TECH. IN ELECTRICAL ENGINEERING FROM IIT KANPUR AND PGDM (FINANCE) FROM IIM BANGALORE. HE HAS ATTENDED ALL BOARD MEETINGS HELD DURING HIS TENURE IN FY21. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/07/2021	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. SUJAL A. SHAH (DIN: 00058019) AS AN INDEPENDENT DIRECTOR, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	FOR	SUJAL SHAH, 52, HAS EXPERIENCE OF OVER 28 YEARS IN THE FIELDS OF VALUATION, DUE DILIGENCE, CORPORATE RESTRUCTURING, AUDIT AND ADVISORY. CURRENTLY, HE IS THE PARTNER AT SSPA & CO., CHARTERED ACCOUNTANTS. HE SERVES ON THE BOARD OF SEVEN LISTED COMPANIES (INCLUDING NAVIN FLUORINE), INSTITUTIONAL INVESTOR ADVISORY SERVICES (IIAS) HAS RECOMMENDED TO VOTE AGAINST THE RESOLUTION AS IT BELIEVES THAT, AS PARTNER AT SSPA & CO., HIS RESPONSIBILITIES ARE EQUIVALENT TO A WHOLE-TIME DIRECTORSHIP AND REGULATIONS ALLOW WHOLE-TIME DIRECTORS OF LISTED COMPANIES TO BE INDEPENDENT DIRECTORS IN A MAXIMUM OF THREE LISTED COMPANIES. HOWEVER, BASED ON OUR UNDERSTANDING, HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/07/2021	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. VISHAD P. MAFATLAL (DIN: 00011350) AS EXECUTIVE CHAIRMAN, AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:	AS PER NOTICE	FOR	VISHAD MAFATLAL WAS PAID RS. 86.2 MN IN FY21. WE ESTIMATE HIS PAY TO BE RS. 92.1 MN IN FY22. HIS PAY IS COMPARABLE TO PEERS AND COMMENSURATE TO THE SIZE AND COMPLEXITY OF THE BUSINESS. FURTHER, COMMISSIONS ACCOUNT FOR ~62% OF HIS TOTAL PAY, WHICH IS LINKED TO COMPANY PERFORMANCE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
26/07/2021	NAVIN FLUORINE INTERNATIONAL LIMITED	AGM	AS PER NOTICE	TO RATIFY REMUNERATION OF MR. BHALCHANDRA C. DESAL COST AUDITOR (MEMBERSHIP NUMBER M 1077) OF THE COMPANY FOR THE FINANCIAL YEAR 2021-2022, AND IN THIS REGARD, TO CONSIDER, AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
27/07/2021	ESCORTS LTD	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: (A) THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/07/2021	ESCORTS LTD	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/07/2021	ESCORTS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MS. NITASHA NANDA (DIN: 00032660), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/07/2021	ESCORTS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SHAILENDRA AGRAWAL (DIN: 03108241), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/07/2021	ESCORTS LTD	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF RAMANATH IYER AND CO AS THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/07/2021	ESCORTS LTD	AGM	AS PER NOTICE	TO APPROVE RECLASSIFICATION REQUEST OF PROMOTER / PROMOTER GROUP OF THE COMPANY AS PUBLIC SHAREHOLDERS AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/07/2021	ESCORTS LTD	AGM	AS PER NOTICE	TO APPROVE PROPOSED AMENDMENT TO THE ESCORTS LIMITED EMPLOYEE STOCK OPTION SCHEME, 2006(ESOP SCHEME) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/07/2021	DR. REDDY'S LABORATORIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	S.R. BATLIBOI & ASSOCIATES IS APPOINTED AS THE STATUTORY AUDITORS OF DR. REDDY'S LABORATORIES LIMITED. 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.
28/07/2021	DR. REDDY'S LABORATORIES LIMITED	AGM	AS PER NOTICE	Declare dividend of Rs. 25 per equity share of Rs. 5 each	AS PER NOTICE	FOR	DR. REDDY'S HAS PROPOSED A FINAL DIVIDEND OF RS. 25.0 PER EQUITY SHARE OF FACE VALUE RS. 5.0 FOR THE YEAR ENDED 31 MARCH 2021. THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 4.2 BN. THE DIVIDEND PAYOUT RATIO IS 19.0%. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/07/2021	DR. REDDY'S LABORATORIES LIMITED	AGM	AS PER NOTICE	Reappoint G V Prasad (DIN: 00057433) as Director liable to retire by rotation	AS PER NOTICE	FOR	G V PRASAD IS PART OF THE PROMOTER FAMILY AND SERVES AS CO-CHAIRPERSON AND MANAGING DIRECTOR. HE ATTENDED ALL FIVE BOARD MEETINGS IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/07/2021	DR. REDDY'S LABORATORIES LIMITED	AGM	AS PER NOTICE	Reappoint S.R. Batliboi & Associates LLP as statutory auditors for five years from the conclusion of the 37th AGM and fix their remuneration at Rs. 16.9 mn for FY22	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO REAPPOINT S.R. BATLIBOI & ASSOCIATES LLP FOR ANOTHER PERIOD OF FIVE YEARS FROM THE CONCLUSION OF THE 37TH AGM, WHICH WILL COMPLETE THEIR TENURE OF TEN YEARS AS PER PROVISIONS OF SECTION 139 OF COMPANIES ACT 2013. THEIR REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. THE AUDIT FEE PROPOSED TO BE PAID TO THEM FOR FY22 IS RS. 16.9 MN. DURING FY21, AUDIT FEE WAS RS. 16.0 MN ON A STANDALONE BASIS AND RS. 18.0 MN ON CONSOLIDATED BASIS. THE PROPOSED REMUNERATION IS REASONABLE AND COMMENSURATE WITH THE SIZE AND OPERATIONS OF THE COMPANY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
28/07/2021	DR. REDDY'S LABORATORIES LIMITED	AGM	AS PER NOTICE	Approve remuneration of Rs. 700,000 to be paid to Sagar & Associates, cost auditor for FY22	AS PER NOTICE	FOR	THE REMUNERATION TO BE PAID TO THE COST AUDITOR IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. 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
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	ADOPTION OF STANDALONE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS	AS PER NOTICE	FOR	THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES EXCEPT FOR THE COVID RELATED ISSUES. OUR RECOMMENDATION IS BASED ON THE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND OUR UNDERSTANDING OF THE FINANCIAL PERFORMANCE OF THE CORPORATION.
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. NARENDRA OSTAWAL (DIN: 06530414), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AS A DIRECTOR	AS PER NOTICE	FOR	NARENDRA OSTAWAL, 43, IS MANAGING DIRECTOR, WARBURG PINCUS. HE IS THE NOMINEE DIRECTOR FOR GREAT TERRAIN INVESTMENT LTD, AN AFFILIATE OF WARBURG PINCUS, WHICH HELD 30.96% STAKE IN THE COMPANY ON 31 MARCH 2021. HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS.
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE INTERIM DIVIDENDS OF RS. 51.10 PER EQUITY SHARE OF FACE VALUE OF RS. 10/ EACH FULLY PAID UP, FOR THE FINANCIAL YEAR 2020 21, APPROVED BY THE BOARD OF DIRECTORS AND ALREADY PAID TO ELIGIBLE SHAREHOLDERS AND TO DECLARE A FINAL DIVIDEND OF RS. 11.84/ PER EQUITY SHARE, FOR THE YEAR ENDED MARCH 31, 2021	AS PER NOTICE	FOR	CAMS HAS PAID THE FIRST, SECOND AND THIRD INTERIM DIVIDENDS OF RS 7.90, RS 3.25 AND RS 25.60 PER EQUITY SHARE OF FACE VALUE RS 10 EACH PRIOR TO LISTING ON THE STOCK EXCHANGES. THE COMPANY PAID A FOURTH AND FIFTH INTERIM DIVIDEND OF RS 6.75 AND RS 7.60 PER SHARE POST LISTING AND NOW PROPOSES TO DECLARE A FINAL DIVIDEND OF RS 11.84 PER SHARE. THE COMPANY HAS PAID AN AGGREGATE INTERIM DIVIDEND ON EQUITY SHARES OF RS 51.10 PER EQUITY SHARE OF RS. 10 EACH AND PROPOSES TO DECLARE A FINAL DIVIDEND OF RS 11.84 PER SHARE FOR FY21.THUS, THE TOTAL DIVIDEND FOR THE YEAR IS RS. 3.1 BN AND THE DIVIDEND PAYOUT RATIO FOR FY21 IS 140.2%.
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	APPROVAL OF THE ESOP SCHEME 2019 ALONG WITH VARIATION IN THE TERMS OF THE SCHEME	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO INCLUDE A CLAUSE THAT ALLOWS FOR ACCELERATED VESTING OF OPTIONS ON RETIREMENT, IF THE GRANTS WERE MADE AT LEAST ONE YEAR PRIOR TO THE RETIREMENT DATE. ACCORDING TO THE AMENDMENT, THE OPTIONS WILL CONTINUE TO VEST WHILE THE EMPLOYEE IS IN EMPLOYMENT OF THE COMPANY AND IN CASE THE EMPLOYEE CONTINUES AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY OR ITS SUBSIDIARIES, THEN THE UNVESTED OPTIONS WOULD CONTINUE AND SHALL VEST ON COMPLETION OF ONE YEAR FROM THE DATE OF GRANT OF OPTIONS. THIS IS IN LINE WITH REGULAR MARKET PRACTICES.
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	APPROVAL OF ESOP GIVEN TO THE EMPLOYEES OF THE SUBSIDIARY COMPANIES	AS PER NOTICE	FOR	COMPANY SEEKS APPROVAL TO EXTEND THE CAMS ESOP SCHEME 2019 TO EMPLOYEES OF ITS SUBSIDIARIES: STERLING SOFTWARE PRIVATE LIMITED, CAMS INSURANCE REPOSITORY SERVICES LIMITED, CAMS INVESTOR SERVICES PRIVATE LIMITED, CAMS FINANCIAL INFORMATION SERVICES PRIVATE LIMITED AND CAMS PAYMENT SERVICES PRIVATE LIMITED. UNDER THE SCHEME, OPTIONS EXERCISABLE UP TO 1.5 MN EQUITY SHARES WILL BE ISSUED TO THE EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES. THE GRANT OF OPTIONS WILL BE AS PER APPRAISAL PROCESS OF THE COMPANY AND AT THE DISCRETION OF THE COMPANY. EXERCISE PRICE WILL BE THE MARKET PRICE ON THE DATE OF APPROVAL OF GRANT BY THE NRC. THE GRANT WOULD BE AT MARKET PRICE ALIGNING THE STOCK OPTIONS GRANTS WITH SHAREHOLDER INTEREST.
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. ANUJ KUMAR (DIN: 08268864) AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	ANUJ KUMAR, 54, WAS APPOINTED AS WHOLE-TIME DIRECTOR AND CEO OF CAMS ON 6 NOVEMBER 2018 FOR A PERIOD OF FIVE YEARS. THE COMPANY PROPOSES TO APPOINT HIM AS MANAGING DIRECTOR FOR A PERIOD OF FIVE YEARS FROM 1 AUGUST 2021 TILL 31 JULY 2026 AND FIX HIS REMUNERATION. IN FY21 ANUJ KUMAR RECEIVED A REMUNERATION OF RS 77.0 MN INCLUDING THE WEIGHTED AVERAGE FAIR VALUE OF OPTIONS GRANTED TO HIM. THE COMPANY HAS CONFIRMED THAT FUTURE STOCK OPTIONS WILL BE GRANTED AT MARKET VALUE.
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	AMENDMENT OF THE ARTICLES OF ASSOCIATION	AS PER NOTICE	FOR	CAMS GOT LISTED ON THE STOCK EXCHANGE ON 1 OCTOBER 2020. PRIOR TO LISTING, THE COMPANY'S ARTICLES GAVE CERTAIN RIGHTS TO THE THEN EXISTING SHAREHOLDERS. THE COMPANY NOW SEEKS APPROVAL FOR THE DELETION OF PART II OF THE EXISTING ARTICLES OF ASSOCIATION GIVING RIGHTS TO THE PRE IPO SHAREHOLDERS OF THE COMPANY
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	RATIFICATION AND APPROVAL OF ARTICLE 103A OF THE ARTICLES OF ASSOCIATION	AS PER NOTICE	FOR	THE CLAUSE 103A ALLOWS ONLY THE PROMOTER AND THE SHAREHOLDERS (CONTINUING TO HOLD AT LEAST 10% STAKE IN THE COMPANY) AS ON THE DATE OF THE DRIP TO APPOINT A NOMINEE AND DOES NOT ALLOW OTHER NON-PROMOTER SHAREHOLDERS HOLDING MORE THAN 10% STAKE TO APPOINT A NOMINEE ON THE BOARD. CURRENTLY THE ONLY SHAREHOLDER HOLDING MORE THAN 10% STAKE IS THE PROMOTER GREAT TERRAIN AND ACCORDINGLY THEY HAVE APPOINTED TWO NOMINEES ON THE BOARD OF THE COMPANY AND BOTH OF THEM ARE LIABLE TO RETIRE BY ROTATION. WE TAKE COMFORT FROM THE FACT THAT SUCH A RIGHT WILL EXIST ONLY IF THE SHAREHOLDER HOLDS AT LEAST 10% OF THE STAKE OF THE COMPANY AND THAT THE NOMINEE DIRECTOR WILL COME UP FOR SHAREHOLDER APPROVAL. WE SUPPORT THE RESOLUTION SINCE BOARD NOMINATION RIGHTS ARE LINKED TO THE LEVEL OF SHAREHOLDING.
29/07/2021	COMPUTER AGE MANAGEMENT SERVICES LIMITED	AGM	AS PER NOTICE	REGULARISATION OF MR. SANDEEP KAGZI (DIN: 08264768) AS DIRECTOR	AS PER NOTICE	FOR	SANDEEP KAGZI, 37, IS PART OF THE WARBURG PINCUS TEAM. HE IS THE NOMINEE DIRECTOR FOR GREAT TERRAIN INVESTMENT LTD, AN AFFILIATE OF WARBURG PINCUS WHICH HELD 30.96% STAKE IN THE COMPANY ON 31 MARCH 2021. HIS APPOINTMENT AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR, LIABLE TO RETIRE BY ROTATION, MEETS ALL STATUTORY REQUIREMENTS.
29/07/2021	TVS MOTOR COMPANY LIMITED	AGM	AS PER NOTICE	TO CONSIDER PASSING THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: RESOLVED THAT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE DIRECTORS' REPORT AND THE AUDITORS' REPORT THEREON AS CIRCULATED TO THE MEMBERS AND PRESENTED TO THE MEETING BE AND ARE HEREBY APPROVED AND ADOPTED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	TVS MOTOR COMPANY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR SUDARSHAN VENU (HOLDING DIN 03601690) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	TVS MOTOR COMPANY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR K N RADHAKRISHNAN (HOLDING DIN 02599393) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	TVS MOTOR COMPANY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF PROF. SIR RALF DIETER SPETH (HOLDING DIN 03318908) AS AN ADDITIONAL DIRECTOR AND NON EXECUTIVE NON INDEPENDENT DIRECTOR EFFECTIVE 24 MARCH 2021	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
29/07/2021	TVS MOTOR COMPANY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR KUOK MENG XIONG (HOLDING DIN 09117910), WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR AND NON EXECUTIVE INDEPENDENT DIRECTOR EFFECTIVE 24 MARCH 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	TVS MOTOR COMPANY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR A R RAMAN AS COST AUDITOR OF THE COMPANY FOR THE YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: RESOLVED THAT MR. A K RAVI NEDUNGI (DIN 00103214), A NON EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION AT THIS ANNUAL GENERAL MEETING AND WHO DOES NOT SEEK RE APPOINTMENT, BE AND IS NOT BEING RE APPOINTED AS A NON EXECUTIVE DIRECTOR ON THE BOARD OF DIRECTORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. BEREND CORNELIS ROELOF ODINK (DIN 09138421), WHO WAS APPOINTED BY THE BOARD OF DIRECTORS AS AN ADDITIONAL DIRECTOR OF THE COMPANY WITH EFFECT FROM JUNE 29, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. BEREND CORNELIS ROELOF ODINK AS DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY (IN EXECUTIVE CAPACITY), EFFECTIVE FROM JUNE 29, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION: RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTION 5 READ WITH SECTION 14 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 (THE ACT) AND THE RULES MADE THEREUNDER, THE DRAFT OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY, AS SUBMITTED TO THIS MEETING, BE AND IS HEREBY APPROVED AND ADOPTED AS THE ARTICLES OF ASSOCIATION OF THE COMPANY IN THE PLACE AND TO THE EXCLUSION AND SUBSTITUTION OF THE EXISTING ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/07/2021	UNITED BREWERIES LIMITED	AGM	AS PER NOTICE	FOR PAYMENT OF REMUNERATION IN THE FORM OF COMMISSION, DESPITE INADEQUACY OF PROFITS DURING THE FINANCIAL YEAR 2020 2021 TO NON EXECUTIVE DIRECTORS INCLUDING INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	ATUL LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: I) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON AND II) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	ATUL LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	ATUL LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR B N MOHANAN (DIRECTOR IDENTIFICATION NUMBER: 00198716) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	ATUL LIMITED	AGM	AS PER NOTICE	FOR REAPPOINTMENT OF MR S A LALBHAI (DIRECTOR IDENTIFICATION NUMBER: 00009278) AS A MANAGING DIRECTOR OF THE COMPANY, AND HIS RECEIVING OF REMUNERATION, INCLUDING MINIMUM REMUNERATION FOR A PERIOD OF FIVE YEARS EFFECTIVE DECEMBER 15, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	ATUL LIMITED	AGM	AS PER NOTICE	FOR REMUNERATION OF 3.10 LAKHS PLUS TAXES AS APPLICABLE AND REIMBURSEMENT OF ACTUAL TRAVEL AND OUT OF POCKET EXPENSES FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022, AS RECOMMENDED BY THE AUDIT COMMITTEE AND APPROVED BY THE BOARD OF DIRECTORS OF THE COMPANY, TO BE PAID TO R NANABHOY AND CO, COST ACCOUNTANTS, (FIRM REGISTRATION NUMBER: 000010).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE BANK, FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON; AND B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	AXIS BANK'S AUDITORS HARIBHAKTI & CO LLP'S TERM WAS REDUCED TO THREE YEARS FOLLOWING THE APRIL 2021 RBI GUIDELINES ON APPOINTMENT OF STATUTORY AUDITORS. THEREFORE, THE BANK PROPOSES TO APPOINT M P CHITALE & CO. AS JOINT STATUTORY AUDITORS FOR THREE YEARS, SUBJECT TO RBI APPROVAL. REGULATION 36 OF SEBI LODR REQUIRES LISTED COMPANIES TO INCLUDE A PROFILE OF THE AUDIT FIRM AND THE PROPOSED FEES. THE BANK HAS NOT DISCLOSED THE PROPOSED AUDIT FEES BUT LEFT IT TO THE DISCRETION OF THE AUDIT COMMITTEE. WE NOTE THAT UDAY CHITALE, WHO WAS A SENIOR PARTNER TILL 30 JUNE 2021 AND NOW MENTOR AND ADVISOR AT M P CHITALE & CO. IS AN INDEPENDENT DIRECTOR ON THE BOARD OF ICICI BANK, A DIRECT COMPETITOR TO AXIS BANK, AND ON ICICI GENERAL INSURANCE COMPANY LIMITED.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	SHORT DESCRIPTION TO THE REVISION IN REMUNERATION BY WAY OF SALARY, ALLOWANCES AND PERQUISITES PAYABLE TO SHRI RAJIV ANAND (DIN 02541753), AS THE EXECUTIVE DIRECTOR (WHOLESALE BANKING) OF THE BANK, WITH EFFECT FROM 1 APRIL, 2021	AS PER NOTICE	FOR	RAJIV ANAND'S REMUNERATION FOR FY21 AGGREGATED RS 98.3 MN (THIS INCLUDES FAIR VALUE OF ESOPS NO PERFORMANCE BONUS WAS PAID IN THE YEAR). THE BANK SEEKS APPROVAL FOR A REVISION IN HIS REMUNERATION FROM 1 APRIL 2021. WE ESTIMATE HIS REMUNERATION AT AROUND RS. 117 MN, WHICH IS COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF HIS RESPONSIBILITIES AT AXIS BANK AND COMPARABLE TO THAT PAID TO INDUSTRY PEERS. AS A GOOD PRACTICE, WE EXPECT AXIS BANK TO DISCLOSE ALL COMPONENTS OF PROPOSED REMUNERATION, BOTH FIXED AND VARIABLE (INCLUDING ESOPS) AND THE PERFORMANCE METRICS THAT DETERMINE VARIABLE PAY.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO THE REVISION IN REMUNERATION BY WAY OF SALARY, ALLOWANCES AND PERQUISITES PAYABLE TO SHRI RAJESH DAHIA (DIN 07508488) AS THE EXECUTIVE DIRECTOR (CORPORATE CENTRE) OF THE BANK, WITH EFFECT FROM 1 APRIL, 2021	AS PER NOTICE	FOR	RAJESH DAHIA'S REMUNERATION FOR FY21 AGGREGATED RS 84.5 MN (THIS INCLUDES FAIR VALUE OF ESOPS NO PERFORMANCE BONUS WAS PAID IN THE YEAR). WE ESTIMATE HIS REMUNERATION AT AROUND RS. 102 MN, WHICH IS COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF HIS RESPONSIBILITIES AT AXIS BANK AND COMPARABLE TO THAT PAID TO INDUSTRY PEERS. AS A GOOD PRACTICE, WE EXPECT AXIS BANK TO DISCLOSE ALL COMPONENTS OF PROPOSED REMUNERATION, BOTH FIXED AND VARIABLE (INCLUDING ESOPS) AND THE PERFORMANCE METRICS THAT DETERMINE VARIABLE PAY.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO THE PAYMENT OF COMPENSATION TO EACH NON EXECUTIVE DIRECTOR (EXCLUDING THE NON EXECUTIVE (PART TIME) CHAIRPERSON) OF THE BANK, BY WAY OF FIXED REMUNERATION NOT EXCEEDING RS 20 LACS PER ANNUM, FOR A PERIOD OF FIVE (5) YEARS, WITH EFFECT FROM 1 APRIL, 2021	AS PER NOTICE	FOR	RBI IN ITS APRIL 2021 GUIDELINES ON APPOINTMENT OF DIRECTORS AND CONSTITUTION OF COMMITTEES OF THE BOARD, ALLOWED BANKS TO DOUBLE PAYMENT OF PROFIT-RELATED COMMISSION TO NON-EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTOR AND EXCLUDING THE CHAIRPERSON) TO RS. 2.0 MN. FOLLOWING THIS, AXIS BANK PROPOSES TO INCREASE THE REMUNERATION PAID TO ITS NON-EXECUTIVE DIRECTORS. THE PROPOSED INCREASE IS IN LINE WITH REGULATIONS.

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
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	FOR BORROWING/RAISING OF FUNDS DENOMINATED IN INDIAN RUPEES OR ANY OTHER PERMITTED FOREIGN CURRENCY, BY ISSUE OF DEBT SECURITIES INCLUDING, BUT NOT LIMITED TO, LONG TERM BONDS, GREEN BONDS, MASALA BONDS, OPTIONALLY/COMPULSORILY CONVERTIBLE DEBENTURES, NON CONVERTIBLE DEBENTURES, PERPETUAL DEBT INSTRUMENTS, AT 1 BONDS, INFRASTRUCTURE BONDS AND TIER II CAPITAL BONDS OR SUCH OTHER DEBT SECURITIES AS MAY BE PERMITTED UNDER THE RBI GUIDELINES, FROM TIME TO TIME, ON A PRIVATE PLACEMENT BASIS UPTO AN AMOUNT OF ` 35,000 CRORES (RUPEES THIRTY FIVE THOUSAND CRORES ONLY) IN DOMESTIC AND/OR OVERSEAS MARKETS WITHIN THE OVERALL BORROWING LIMITS OF THE BANK.	AS PER NOTICE	FOR	THE DEBT INSTRUMENTS TO BE ISSUED WILL BE WITHIN THE BANK'S OVERALL BORROWING LIMITS OF RS 2.0 TRILLION.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO CREATE, ISSUE, OFFER AND ALLOT ADDITIONAL EQUITY STOCK OPTIONS CONVERTIBLE INTO EQUITY SHARES OF THE AGGREGATE NOMINAL FACE VALUE NOT EXCEEDING RS 10,00,00,000 (5,00,00,000 EQUITY SHARES OF RS 2/ EACH OF THE BANK FULLY PAID UP) (OR SUCH ADJUSTED NUMBERS FOR ANY BONUS, STOCK SPLITS OR CONSOLIDATION OR OTHER RE ORGANIZATION OF CAPITAL STRUCTURE OF THE BANK,	AS PER NOTICE	FOR	AXIS BANK PROPOSES TO INCREASE THE SIZE OF ITS RESIDUAL POOL OF OPTIONS UNDER THE EMPLOYEE STOCK OPTION SCHEME (ESOS) 2001, BY ADDING ANOTHER 50 MN OPTIONS, MAXIMUM DILUTION ON ACCOUNT OF THE ADDITION WILL BE 1.63% OF THE OUTSTANDING ISSUED AND PAID-UP EQUITY SHARE CAPITAL AS THE OPTIONS UNDER THE SCHEME WILL BE ISSUED AT MARKET PRICE, THE COST IMPACT ON THE COMPANY WILL BE REASONABLE, AND IT WILL ALIGN EMPLOYEE INCENTIVES TO SHAREHOLDER RETURNS.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO CREATE, ISSUE, OFFER AND ALLOT ADDITIONAL EQUITY STOCK OPTIONS CONVERTIBLE INTO EQUITY SHARES OF THE AGGREGATE NOMINAL FACE VALUE NOT EXCEEDING RS 10,00,00,000 (5,00,00,000 EQUITY SHARES OF ` 2/ EACH OF THE BANK FULLY PAID UP) (OR SUCH ADJUSTED NUMBERS FOR ANY BONUS, STOCK SPLITS OR CONSOLIDATION OR OTHER RE ORGANIZATION OF CAPITAL STRUCTURE OF THE BANK, AS MAY BE APPLICABLE, FROM TIME TO TIME)	AS PER NOTICE	FOR	THROUGH A SEPARATE RESOLUTION, THE COMPANY IS SEEKING APPROVAL TO GRANT STOCK OPTIONS TO THE EMPLOYEES AND DIRECTORS OF ITS SUBSIDIARIES.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS OF THE BANK BE AND IS HEREBY ACCORDED FOR RE CLASSIFICATION OF UIICL HOLDING 0.03 PER CENT OF THE TOTAL ISSUED AND PAID UP EQUITY SHARE CAPITAL OF THE BANK, AS ON 28 FEBRUARY, 2021 TO PUBLIC CATEGORY FROM PROMOTER CATEGORY.	AS PER NOTICE	FOR	UNITED INDIA INSURANCE COMPANY LIMITED HAS BEEN CLASSIFIED AS A PROMOTER OF AXIS BANK AS ON 31 MARCH 2021, UIICL HELD 913,248 SHARES REPRESENTING 0.03% STAKE IN THE BANK. UIICL IS NOT INVOLVED IN THE MANAGEMENT OF DAY-TO-DAY AFFAIRS OR ANY DECISION-MAKING PROCESS AT AXIS BANK LTD. FURTHER, UIICL HAS NEITHER NOMINATED ANY DIRECTORS TO THE BANK'S BOARD, NOR HAVE SPECIAL RIGHTS, THROUGH ANY FORMAL OR INFORMAL ARRANGEMENTS AND ARE NOT PRIVY TO ANY PRICE-SENSITIVE INFORMATION RELATING TO THE BANK AND ITS SECURITIES. THEY SEEK RECLASSIFICATION TO PUBLIC SHAREHOLDERS IN LINE WITH REGULATORY COMPLIANCE.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS OF THE BANK BE AND IS HEREBY ACCORDED FOR RE CLASSIFICATION OF NICL HOLDING 0.02 PER CENT OF THE TOTAL ISSUED AND PAID UP EQUITY SHARE CAPITAL OF THE BANK, AS ON 19 MARCH, 2021 TO PUBLIC CATEGORY FROM PROMOTER CATEGORY.	AS PER NOTICE	FOR	NATIONAL INSURANCE COMPANY LIMITED HAS BEEN CLASSIFIED AS A PROMOTER OF AXIS BANK AS ON 31 MARCH 2021, NICL HELD 549,681 SHARES REPRESENTING 0.02% STAKE IN THE BANK. NICL IS NOT INVOLVED IN THE MANAGEMENT OF DAY-TO-DAY AFFAIRS OR ANY DECISION-MAKING PROCESS AT AXIS BANK LTD. NICL HAS NEITHER NOMINATED ANY DIRECTORS TO THE BANK'S BOARD, NOR DO THEY HAVE SPECIAL RIGHTS, THROUGH ANY FORMAL OR INFORMAL ARRANGEMENTS AND ARE NOT PRIVY TO ANY PRICE-SENSITIVE INFORMATION RELATING TO THE BANK AND ITS SECURITIES. THEY SEEK RECLASSIFICATION TO PUBLIC SHAREHOLDERS IN LINE WITH REGULATORY COMPLIANCE.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS OF THE BANK BE AND IS HEREBY ACCORDED FOR RE CLASSIFICATION OF NACL HOLDING 0.67 PER CENT OF THE TOTAL ISSUED AND PAID UP EQUITY SHARE CAPITAL OF THE BANK, AS ON 22 APRIL, 2021, TO PUBLIC CATEGORY FROM PROMOTER CATEGORY.	AS PER NOTICE	FOR	THE NEW INDIA ASSURANCE COMPANY LIMITED HAS BEEN CLASSIFIED AS A PROMOTER OF AXIS BANK AS ON 31 MARCH 2021, NACL HELD 20,591,585 SHARES REPRESENTING 0.67% STAKE IN THE BANK. NACL IS NOT INVOLVED IN THE MANAGEMENT OF DAY-TO-DAY AFFAIRS OR ANY DECISION-MAKING PROCESS AT AXIS BANK LTD. FURTHER, THEY HAVE NOT NOMINATED ANY DIRECTORS TO THE BANK'S BOARD, HAVE NO SPECIAL RIGHTS, THROUGH FORMAL OR INFORMAL ARRANGEMENTS AND ARE NOT PRIVY TO ANY PRICE-SENSITIVE INFORMATION RELATING TO THE BANK AND ITS SECURITIES. THEY SEEK RECLASSIFICATION TO PUBLIC SHAREHOLDERS IN LINE WITH REGULATORY COMPLIANCE.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS OF THE BANK BE AND IS HEREBY ACCORDED FOR RE CLASSIFICATION OF GIC, HOLDING 1.01 PER CENT OF THE TOTAL ISSUED AND PAID UP EQUITY SHARE CAPITAL OF THE BANK, AS ON 1 JUNE, 2021, TO PUBLIC CATEGORY FROM PROMOTER CATEGORY.	AS PER NOTICE	FOR	GENERAL INSURANCE CORPORATION OF INDIA HAS BEEN CLASSIFIED AS A PROMOTER OF AXIS BANK AS ON 31 MARCH 2021, GIC HELD 30,855,229 SHARES REPRESENTING 1.01% STAKE IN THE BANK. GIC IS NOT INVOLVED IN THE MANAGEMENT OF DAY-TO-DAY AFFAIRS OR ANY DECISION-MAKING PROCESS AT AXIS BANK LTD. FURTHER, THEY HAVE NOT NOMINATED ANY DIRECTORS TO THE BANK'S BOARD, HAVE NO SPECIAL RIGHTS, THROUGH FORMAL OR INFORMAL ARRANGEMENTS AND ARE NOT PRIVY TO ANY PRICE-SENSITIVE INFORMATION RELATING TO THE BANK AND ITS SECURITIES. THEY SEEK RECLASSIFICATION TO PUBLIC SHAREHOLDERS IN LINE WITH REGULATORY COMPLIANCE.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI RAJIV ANAND (DIN 02541753), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	RAJIV ANAND HAS BEEN EXECUTIVE DIRECTOR (WHOLESALE BANKING) OF AXIS SINCE MAY 2016. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO APPOINT M/S M P CHITALE AND CO., CHARTERED ACCOUNTANTS, MUMBAI (FIRM REGISTRATION NO. 1018151W), AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK	AS PER NOTICE	FOR	AXIS BANK'S AUDITORS HARIBHAKTI & CO LLP'S TERM WAS REDUCED TO THREE YEARS FOLLOWING THE APRIL 2021 RBI GUIDELINES ON APPOINTMENT OF STATUTORY AUDITORS. THEREFORE, THE BANK PROPOSES TO APPOINT M P CHITALE & CO. AS JOINT STATUTORY AUDITORS FOR THREE YEARS, SUBJECT TO RBI APPROVAL. REGULATION 36 OF SEBI LODR REQUIRES LISTED COMPANIES TO INCLUDE A PROFILE OF THE AUDIT FIRM AND THE PROPOSED FEES. THE BANK HAS NOT DISCLOSED THE PROPOSED AUDIT FEES BUT LEFT IT TO THE DISCRETION OF THE AUDIT COMMITTEE. WE NOTE THAT UDAY CHITALE, WHO WAS A SENIOR PARTNER TILL 30 JUNE 2021 AND NOW MENTOR AND ADVISOR AT M P CHITALE & CO, IS AN INDEPENDENT DIRECTOR ON THE BOARD OF ICICI BANK A DIRECT COMPETITOR TO AXIS BANK, AND ON ICICI GENERAL INSURANCE COMPANY LIMITED.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO APPOINT M/S C N K AND ASSOCIATES LLP, CHARTERED ACCOUNTANTS, MUMBAI (FIRM REGISTRATION NO. 101961W/ W100036), AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK	AS PER NOTICE	FOR	AXIS BANK'S AUDITORS HARIBHAKTI & CO LLP'S TERM WAS REDUCED TO THREE YEARS FOLLOWING THE APRIL 2021 RBI GUIDELINES ON APPOINTMENT OF STATUTORY AUDITORS. THEREFORE, THE BANK PROPOSES TO APPOINT C N K & ASSOCIATES LLP, AS JOINT STATUTORY AUDITORS FOR THREE YEARS, SUBJECT TO RBI APPROVAL. REGULATION 36 OF SEBI LODR REQUIRES LISTED COMPANIES TO INCLUDE A PROFILE OF THE AUDIT FIRM AND THE PROPOSED FEES. THE BANK HAS NOT DISCLOSED THE PROPOSED AUDIT FEES BUT LEFT IT TO THE DISCRETION OF THE AUDIT COMMITTEE.

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
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF SMT. VASANTHA GOVINDAN (DIN 02230959) AS AN ADDITIONAL NON EXECUTIVE (NOMINEE) DIRECTOR OF THE BANK	AS PER NOTICE	FOR	MS. VASANTHA GOVINDAN, 42, IS CEO OF THE SPECIFIED UNDERTAKING OF UNIT TRUST OF INDIA (SUUTI); SUUTI OWNED 3.37% OF AXIS BANK'S EQUITY ON 31 MARCH 2021 AND IS ONE OF ITS PROMOTERS. HER APPOINTMENT AS NOMINEE DIRECTOR OF SUUTI ONE OF THE PROMOTERS OF AXIS BANK, IS IN LINE WITH THE STATUTORY REQUIREMENTS.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF PROF. S. MAHENDRA DEV (DIN 06519869) AS AN ADDITIONAL INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	FOR	PROF. S. MAHENDRA DEV'S, 63, EXPERTISE IS AGRICULTURE AND RURAL ECONOMY, ECONOMICS AND COOPERATION. HE HAS BEEN A CONSULTANT AND ADVISER TO MANY INTERNATIONAL ORGANIZATIONS, SUCH AS UNDP, WORLD BANK, INTERNATIONAL FOOD POLICY RESEARCH INSTITUTE, UNESCO, ILO, FAO, ESCAP, UNICEF, DFID, AND OECD. HE HAS BEEN DIRECTOR AND VICE CHANCELLOR, INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH (IGDIR) IN MUMBAI, INDIA SINCE 2010. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO THE REVISION IN THE REMUNERATION PAYABLE TO SHRI RAKESH MAKHIJA (DIN 00117692), AS THE NON EXECUTIVE (PART-TIME) CHAIRMAN OF THE BANK, WITH EFFECT FROM 18 JULY, 2021.	AS PER NOTICE	FOR	RAKESH MAKHIJA, 69, WAS APPOINTED AS INDEPENDENT DIRECTOR ON 27 OCTOBER 2015 AND AS NON-EXECUTIVE (PART-TIME) CHAIRPERSON FOR A PERIOD OF THREE YEARS W.E.F. 18 JULY 2019. THE BANK PROPOSES A REVISION IN HIS REMUNERATION FROM RS 3.3 MN TO RS 3.6 - MN P.A. IN ADDITION, HE WILL BE ENTITLED TO SITTING FEES FOR BOARD AND COMMITTEE MEETINGS, THE USE OF COMPANY CAR AND TRAVELLING AND OTHER OFFICIAL EXPENSES. THE REMUNERATION PROPOSED FOR RAKESH MAKHIJA AS NON-EXECUTIVE (PART-TIME) CHAIRPERSON IS COMMENSURATE WITH THE SIZE AND SCALE OF HIS RESPONSIBILITIES AS CHAIRPERSON OF AXIS BANK.
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO THE RE APPOINTMENT OF SHRI AMITABH CHAUDHRY (DIN 00531120), AS THE MANAGING DIRECTOR AND CEO OF THE BANK FOR A PERIOD OF 3 YEARS, WITH EFFECT FROM 1 JANUARY, 2022 UP TO 31 DECEMBER, 2024 (BOTH DAYS INCLUSIVE), SUBJECT TO THE APPROVAL OF THE RBI AND THAT SHRI AMITABH CHAUDHRY SHALL NOT BE LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	FOR	AMITABH CHAUDHRY'S REMUNERATION FOR FY21 AGGREGATED RS 169.7 MN (THIS INCLUDES FAIR VALUE OF ESOPS NO PERFORMANCE BONUS WAS PAID IN THE YEAR). THE BANK SEEKS APPROVAL FOR A REVISION IN HIS REMUNERATION FROM 1 APRIL 2021. WE ESTIMATE HIS REMUNERATION TO BE ABOUT RS. 190 MN, WHICH IS HIGHER THAN PEERS, BUT COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF HIS RESPONSIBILITIES AT AXIS BANK. AS A GOOD PRACTICE, WE EXPECT AXIS BANK TO DISCLOSE ALL COMPONENTS OF PROPOSED REMUNERATION, BOTH FIXED AND VARIABLE (INCLUDING ESOPS) AND THE PERFORMANCE METRICS FOR THE GRANT OF VARIABLE PAY
30/07/2021	AXIS BANK LTD	AGM	AS PER NOTICE	TO THE RE APPOINTMENT OF SHRI AMITABH CHAUDHRY (DIN 00531120), AS THE MANAGING DIRECTOR AND CEO OF THE BANK FOR A PERIOD OF 3 YEARS, WITH EFFECT FROM 1 JANUARY, 2022 UP TO 31 DECEMBER, 2024 (BOTH DAYS INCLUSIVE), SUBJECT TO THE APPROVAL OF THE RBI AND THAT SHRI AMITABH CHAUDHRY SHALL NOT BE LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	AXIS BANK PROPOSES TO REAPPOINT AMITABH CHAUDHRY AS MD & CEO FOR THREE YEARS FROM 1 JANUARY 2022. WHILE THE PROPOSED REMUNERATION IS HIGHER THAN THAT PAID TO PEERS IN THE INDUSTRY IT IS COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF HIS RESPONSIBILITIES AT AXIS BANK. AS A GOOD PRACTICE, WE EXPECT AXIS BANK TO DISCLOSE ALL COMPONENTS OF PROPOSED REMUNERATION, BOTH FIXED AND VARIABLE (INCLUDING ESOPS) AND THE PERFORMANCE METRICS THAT DETERMINE VARIABLE PAY.
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	TO CONSIDER AND IF DEEMED FIT, TO PASS THE FOLLOWING AS AN ORDINARY RESOLUTION: RESOLVED THAT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2021, THE BOARDS REPORT INCLUDING THE INDEPENDENT AUDITORS REPORT THEREON, BE AND ARE HEREBY CONSIDERED, APPROVED AND ADOPTED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. BHARATH VASUDEVAN AS AN INDEPENDENT DIRECTOR:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	ISSUE OF SECURITIES ON A PRIVATE PLACEMENT BASIS:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	TO CONSIDER AND IF DEEMED FIT, TO PASS THE FOLLOWING AS AN ORDINARY RESOLUTION: RESOLVED THAT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2021, INCLUDING THE INDEPENDENT AUDITORS REPORT THEREON, BE AND ARE HEREBY CONSIDERED, APPROVED AND ADOPTED. COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	TO CONSIDER AND IF DEEMED FIT, TO PASS THE FOLLOWING AS AN ORDINARY RESOLUTION: RESOLVED THAT AN INTERIM DIVIDEND OF 65 PER CENT APPROVED BY THE BOARD OF DIRECTORS ON 29 JANUARY, 2021 ON THE OUTSTANDING EQUITY SHARES OF ` 2/ EACH OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	TO CONSIDER AND IF DEEMED FIT, TO PASS THE FOLLOWING AS AN ORDINARY RESOLUTION: RESOLVED THAT MR. RAVINDRA KUMAR KUNDU (HOLDING DIN: 07337155), WHO RETIRES BY ROTATION AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE APPOINTMENT, BE AND IS HEREBY RE APPOINTED AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF M/S. PRICE WATERHOUSE LLP, BEARING REGISTRATION NO.301112E/E300264, AS THE JOINT STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF THREE YEARS FROM THE CONCLUSION OF FORTY THIRD ANNUAL GENERAL MEETING TILL THE CONCLUSION OF THE FORTY SIXTH ANNUAL GENERAL MEETING.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF M/S. SUNDARAM AND SRINIVASAN, CHARTERED ACCOUNTANTS, BEARING REGISTRATION NO.0042075, AS THE JOINT STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF THREE YEARS FROM THE CONCLUSION OF FORTY THIRD ANNUAL GENERAL MEETING TILL THE CONCLUSION OF THE FORTY SIXTH ANNUAL GENERAL MEETING.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. VELLAYAN SUBBIAH AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. M.A.M. ARUNACHALAM AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	CHOLAMANDALAM INVESTMENT AND FIN. CO. LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. ANAND KUMAR AS AN INDEPENDENT DIRECTOR:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	COFORGE LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 INCLUDING BALANCE SHEET AS AT MARCH 31, 2021, THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 INCLUDING BALANCE SHEET AS AT MARCH 31, 2021, THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE, TOGETHER WITH REPORT OF THE AUDITORS THEREON;	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	COFORGE LIMITED	AGM	AS PER NOTICE	TO CONFIRM INTERIM DIVIDEND AGGREGATING TO INR 13 PER EQUITY SHARE OF THE FACE VALUE OF INR 10 EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	COFORGE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. KENNETH TUCK KUEN CHEONG (DIN: 08449253) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	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
30/07/2021	COFORGE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. PATRICK JOHN CORDES (DIN: 02599675) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	COFORGE LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. BASAB PRADHAN (DIN: 00892181) AS INDEPENDENT DIRECTOR AND AS THE CHAIRPERSON OF THE BOARD	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	COFORGE LIMITED	AGM	AS PER NOTICE	TO APPROVE THE PROFIT RELATED COMMISSION PAYABLE TO MR. BASAB PRADHAN (DIN: 00892181) AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND AS CHAIRPERSON OF THE BOARD.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	COFORGE LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE RAISING OF FUNDS IN ONE OR MORE TRanches, BY ISSUANCE OF DEPOSITORY RECEIPTS AND/ OR EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY TOGETHER WITH REPORTS OF THE BOARD AND AUDITORS THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY INCLUDING AUDITORS REPORT THEREON FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021	AS PER NOTICE	FOR	FOR & CO. ARE THE STATUTORY AUDITORS OF THE COMPANY. AUDITORS HAVE QUALIFIED THEIR OPINION ON THE STANDALONE AND CONSOLIDATED FINANCIALS OWING TO A TECHNICALITY (SIGNIFICANT AMOUNT OF DIVIDEND RECEIVED DURING FY20 FROM A WHOLLY OWNED OVERSEAS SUBSIDIARY, THE INCOME FROM FINANCIAL ASSETS OF THE COMPANY WAS MORE THAN 50 PERCENT OF THE GROSS INCOME) WHICH HAS RESULTED IN THE COMPANY MEETING THE CRITERIA FOR CLASSIFICATION AS AN NBFC. THE COMPANY HAS SUBMITTED TO THE RBI THAT IT DOES NOT INTEND TO UNDERTAKE BUSINESS AS AN NBFC AND THAT IT IS PRIMARILY ENGAGED IN THE HEALTHCARE BUSINESS. PENDING RESOLUTION OF THIS MATTER, THE AUDITORS HAVE NOT BEEN ABLE TO COMMENT ON THE IMPACT, IF ANY, ON THE STANDALONE AND CONSOLIDATED STATEMENTS FOR YEAR ENDED 31 MARCH 2021. WE DRAW COMFORT FROM MANAGEMENT'S EXPLANATION OF IT BEING NON-RECURRING IN NATURE AND DOES NOT REPRESENT INCOME FROM ORDINARY ACTIVITIES OF THE COMPANY AND THE COMPANY DOES NOT INTEND TO CARRY ON THE BUSINESS AS A NBFC. FURTHER, AUDITORS HAVE HIGHLIGHTED THE PENDING LITIGATIONS AGAINST TRANSACTIONS UNDERTAKEN BY ERSTWHILE PROMOTERS AND THE OPEN OFFER BY IHH DR. KELVIN LOH CHH KEON, 47, IS THE MD AND CEO OF IHH HEALTHCARE. HE ATTENDED ALL TEN BOARD MEETINGS IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO APPOINT DR. KELVIN LOH CHH KEON (DIN 08515101), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT AS A DIRECTOR	AS PER NOTICE	FOR	
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO APPOINT MR HENG JOO JOE SIM (DIN 08033111), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AS A DIRECTOR.	AS PER NOTICE	FOR	HENG JOO JOE SIM, 49, IS THE GROUP CHIEF OPERATING OFFICE OF IHH HEALTHCARE BERHAD. HE ATTENDED 90% OF BOARD MEETINGS IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. TAKESHI SAITO (DIN: 08823345) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	FOR	TAKESHI SAITO, 49, IS THE CEO OF MBK HEALTHCARE MANAGEMENT PTE LTD, A WHOLLY OWNED SUBSIDIARY OF MITSUBI & CO, LTD, WHICH IS IHH HEALTHCARE'S LARGEST SHAREHOLDER. HE IS A DIRECTOR ON THE BOARD OF IHH HEALTHCARE BERHAD. HE ATTENDED 100% OF BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT IS IN LINE WITH ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. JOERG AYRLE (DIN: 09128449) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	JOERG AYRLE, 52, IS THE CFO OF IHH HEALTHCARE BERHAD. HE ATTENDED 100% OF BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT IS IN LINE WITH ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	FOR REMUNERATION UPTO ` 3,50,000/ (RUPEES THREE LAKHS FIFTY THOUSAND ONLY) PLUS OUT OF POCKET EXPENSES AND TAXES, BEING PAID TO M/S. JITENDER, NAVNEET AND CO., COST AUDITOR APPOINTED BY THE BOARD OF DIRECTORS, TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, BE AND IS HEREBY RATIFIED AND CONFIRMED.	AS PER NOTICE	FOR	THE PROPOSED REMUNERATION TO BE PAID TO THE COST AUDITOR IN FY21 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED FOR THE RE APPOINTMENT OF DR. ASHUTOSH RAGHUVANSHI (DIN:02775637), AS MANAGING DIRECTOR (DESIGNATED AS MANAGING DIRECTOR AND CEO) OF THE COMPANY, WITH EFFECT FROM MARCH 19, 2022 FOR A PERIOD OF THREE YEARS, NOT LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	DR. ASHUTOSH RAGHUVANSHI WAS PAID RS. 62.2 MN IN FY21 REPRESENTING 28X THE MEDIAN EMPLOYEE REMUNERATION. HIS ESTIMATED FY22 REMUNERATION AT RS. 84.0 MN IS HIGH FOR THE SIZE OF THE COMPANY AND HIGHER THAN REMUNERATION PAID TO PEERS. HOWEVER, HE IS PROFESSIONAL WHOSE SKILLS AND EXPERIENCE CARRY A MARKET VALUE AND THE COMPANY HAS STABILIZED UNDER HIS LEADERSHIP. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	FORTIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO PAY: A. EACH INDEPENDENT DIRECTOR(S) (PRESENT AND FUTURE) REMUNERATION UPTO ` 70,00,000 (RUPEES SEVENTY LAKHS ONLY) PER ANNUM AND UPTO ` 90,00,000 (RUPEES NINETY LAKHS ONLY) PER ANNUM TO THE CHAIRMAN OF THE BOARD (IN CASE CHAIRMAN IS AN INDEPENDENT DIRECTOR); OR B. AGGREGATE COMMISSION UPTO 1 PER CENT OF THE NET PROFITS OF THE COMPANY PLUS TAXES AT APPLICABLE RATE.	AS PER NOTICE	FOR	IN THE FY20 AGM, SHAREHOLDERS HAD APPROVED PAYMENT OF PAY COMMISSION OF UPTO 1% TO ALL ITS NON-EXECUTIVE DIRECTORS FOR A PERIOD OF THREE YEARS BEGINNING 1 APRIL 2019. INDEPENDENT DIRECTORS WERE PAID A COMMISSION OF RS. 11.6 MN IN FY21 PERTAINING TO FY20. THE COMPANY SEEKS TO MODIFY THE TERMS OF REMUNERATION TO PROVIDE FLEXIBILITY TO PAY REMUNERATION OF RS. 7.0 MN TO INDEPENDENT DIRECTORS AND RS. 9.0 MN TO CHAIRPERSON OR COMMISSION UPTO 1% OF NET PROFITS, WHICHEVER IS HIGHER, ON ACCOUNT OF THE CRITICAL ROLE PLAYED BY THE INDEPENDENT DIRECTORS IN PULLING THE COMPANY OUT OF ITS DIRE FINANCIAL CONDITION. WE SUPPORT THIS RESOLUTION TO PAY COMMISSION FROM 1 APRIL 2021. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	REMUNERATION TO O P BHATT, H SORESENSEN, V BHANDARKAR, M YAMASHITA, K V CHOWDARY NON EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	TATA MOTORS LIMITED SHARE BASED LONG TERM INCENTIVE SCHEME 2021 AND GRANT OF STOCK OPTIONS AND / OR PERFORMANCE SHARE UNITS TO THE ELIGIBLE EMPLOYEES UNDER THE SCHEME.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	EXTENDING THE TATA MOTORS SHARE BASED LONG TERM INCENTIVE SCHEME 2021 TO ELIGIBLE EMPLOYEES OF CERTAIN SUBSIDIARY COMPANIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF BRANCH AUDITORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	RATIFICATION OF M/S MANI AND CO COST AUDITORS REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	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, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Form L 43 VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111

FOR THE QUARTER ENDING: SEPTEMBER 2021

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
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR N CHANDRASEKARAN (DIN: 00121863) WHO, RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR MITSUHIKO YAMASHITA (DIN: 08871753) AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR THIERRY BOLLORÉ (DIN: 08935293) AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR KOSARAJU V CHOWDARY (DIN: 08485334) AS A DIRECTOR AND AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR GUENTER BUTSCHK (DIN: 07427375) AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR AND PAYMENT OF REMUNERATION FOR THE PERIOD FEBRUARY 15, 2021 TO JUNE 30, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR GIRISH WAGH (DIN: 03119361) AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR GIRISH WAGH (DIN: 03119361) AS EXECUTIVE DIRECTOR AND PAYMENT OF REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	REMUNERATION TO O P BHATT, H SORENSEN, V BHANDARKAR, M YAMASHITA, K V CHOWDARY NON EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	TATA MOTORS LIMITED SHARE BASED LONG TERM INCENTIVE SCHEME 2021 AND GRANT OF STOCK OPTIONS AND / OR PERFORMANCE SHARE UNITS TO THE ELIGIBLE EMPLOYEES UNDER THE SCHEME	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	EXTENDING THE TATA MOTORS SHARE BASED LONG TERM INCENTIVE SCHEME 2021 TO ELIGIBLE EMPLOYEES OF CERTAIN SUBSIDIARY COMPANIES OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF BRANCH AUDITORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	RATIFICATION OF M/S MANI AND CO COST AUDITORS REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	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, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR N CHANDRASEKARAN (DIN: 00121863) WHO, RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR MITSUHIKO YAMASHITA (DIN: 08871753) AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR THIERRY BOLLORÉ (DIN: 08935293) AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR KOSARAJU V CHOWDARY (DIN: 08485334) AS A DIRECTOR AND AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR GUENTER BUTSCHK (DIN: 07427375) AS THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR AND PAYMENT OF REMUNERATION FOR THE PERIOD FEBRUARY 15, 2021 TO JUNE 30, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR GIRISH WAGH (DIN: 03119361) AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TATA MOTORS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR GIRISH WAGH (DIN: 03119361) AS EXECUTIVE DIRECTOR AND PAYMENT OF REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/07/2021	TECH MAHINDRA LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS TO CONSIDER AND ADOPT THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	BSR & CO LLP, (PART OF KPMG GROUP) IS APPOINTED AS THE STATUTORY AUDITORS OF TECH MAHINDRA. GIVEN THE PEDIGREE OF THE AUDITOR, UNQUALIFIED AUDITORS REPORT AND BASED ON OUR UNDERSTANDING OF THE FINANCIAL STATEMENTS AND PERFORMANCE OF THE COMPANY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	TECH MAHINDRA LIMITED	AGM	AS PER NOTICE	ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS TO CONSIDER AND ADOPT THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF THE AUDITORS THEREON	AS PER NOTICE	FOR	BSR & CO LLP, (PART OF KPMG GROUP) IS APPOINTED AS THE STATUTORY AUDITORS OF TECH MAHINDRA. GIVEN THE PEDIGREE OF THE AUDITOR, UNQUALIFIED AUDITORS REPORT AND BASED ON OUR UNDERSTANDING OF THE FINANCIAL STATEMENTS AND PERFORMANCE OF THE COMPANY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	TECH MAHINDRA LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND TO CONFIRM THE INTERIM (SPECIAL) DIVIDEND PAID ON EQUITY SHARES AND TO DECLARE FINAL DIVIDEND (INCLUDING SPECIAL DIVIDEND) ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	FOR	TECH MAHINDRA HAS PAID INTERIM DIVIDEND OF RS. 15.0 PER EQUITY SHARE (SPECIAL DIVIDEND) ON 12 NOVEMBER 2020 AND IS PROPOSING TO PAY RS. 30.0 PER EQUITY SHARE (FACE VALUE RS.5.0 PER SHARE) AS FINAL DIVIDEND WHICH INCLUDES A SPECIAL DIVIDEND OF RS 15.0 PER SHARE. TOTAL DIVIDEND PAYOUT FOR FY21 IS RS. 45.0 PER SHARE AND AGGREGATES TO RS. 43.6 BN. THE TOTAL DIVIDEND PAYOUT RATIO IS 102.8% OF THE STANDALONE PAT. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/07/2021	TECH MAHINDRA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. ANISH SHAH (DIN: 02719429) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION TO APPOINT A DIRECTOR IN PLACE OF DR. ANISH SHAH (DIN: 02719429), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	FOR	DR. ANISH SHAH, 51, IS CURRENTLY THE MANAGING DIRECTOR AND GROUP CEO FOR THE MAHINDRA GROUP. HE IS RESPONSIBLE FOR THE GROUP CORPORATE OFFICE AND COMPLETE OVERSIGHT OF ALL BUSINESSES OTHER THAN THE AUTO AND FARM SECTORS. DR. ANISH SHAH'S PRIOR ROLE IN THE MAHINDRA AND MAHINDRA LIMITED WAS DEPUTY MANAGING DIRECTOR AND GROUP CFO. HE ATTENDED 100% OF THE MEETINGS HELD IN FY21. HIS REAPPOINTMENT AS DIRECTOR, RETIRING BY ROTATION MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR HIS REAPPOINTMENT.
30/07/2021	TECH MAHINDRA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. MANOJ BHAT (DIN: 05205447) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MANOJ BHAT, 48, IS CURRENTLY THE, GROUP CFO OF THE MAHINDRA GROUP. HE LEADS THE MAHINDRA GROUP'S FINANCE VERTICAL. IN HIS PRIOR ROLE HE WAS THE CHIEF FINANCIAL OFFICER OF TECH MAHINDRA LIMITED, RESPONSIBLE FOR THE FINANCE FUNCTION AND OVERSEEING SECRETARIAL FUNCTIONS ACROSS 160 SUBSIDIARIES AND OVER 90 COUNTRIES. HE HAS A BACHELOR'S DEGREE IN TECHNOLOGY FROM IIT MUMBAI AND A POSTGRADUATE DIPLOMA IN MANAGEMENT (PGDM) FROM IIM BANGALORE. HIS APPOINTMENT AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY IS IN LINE WITH ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR HIS APPOINTMENT.
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. V ARUN ROY (DIN: 01726117), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. ASHWANI PURI AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SANDEEP SINGHAL AS AN INDEPENDENT DIRECTOR	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
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. PANKAJ KUMAR BANSAL AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/08/2021	TITAN COMPANY LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF BRANCH AUDITORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/08/2021	GODREJ PROPERTIES LTD	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE BOARD OF DIRECTORS AND REPORT OF THE AUDITORS THEREON AND OTHER REPORTS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/08/2021	GODREJ PROPERTIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. NADIR B. GODREJ (DIN: 00066195), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/08/2021	GODREJ PROPERTIES LTD	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF MR. PIROJSHA GODREJ (DIN: 00432983) AS THE WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE CHAIRMAN OF THE COMPANY FOR A FURTHER PERIOD OF THREE YEARS COMMENCING FROM APRIL 01, 2021 TO MARCH 31, 2024	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/08/2021	GODREJ PROPERTIES LTD	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF MR. MOHIT MALHOTRA (DIN: 07074531) AS A MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY FOR A FURTHER PERIOD OF THREE YEARS COMMENCING FROM APRIL 01, 2021 TO MARCH 31, 2024	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/08/2021	GODREJ PROPERTIES LTD	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS BE AND IS HEREBY ACCORDED TO MAKE A FURTHER ADDITIONAL PROVISION OF UP TO H 40 CRORE TOWARDS LONG TERM INCENTIVE IN THE MANAGERIAL REMUNERATION OF MR. MOHIT MALHOTRA FOR FY 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/08/2021	GODREJ PROPERTIES LTD	AGM	AS PER NOTICE	THE CONSENT OF THE MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS OF THE COMPANY TO INCREASE THE QUANTUM OF OPTIONS UNDER THE GODREJ PROPERTIES LIMITED EMPLOYEES STOCK GRANT SCHEME, 2011 (THE aGeGPL ESGSaE7) BY 5,00,000 OPTIONS, EXERCISABLE INTO NOT MORE THAN 5,00,000 FULLY PAID UP EQUITY SHARES IN THE COMPANY OF FACE VALUE OF H 5 EACH	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/08/2021	GODREJ PROPERTIES LTD	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO M/S. R. NANABHOY AND CO., COST ACCOUNTANTS, APPOINTED AS COST AUDITORS BY THE BOARD OF DIRECTORS OF THE COMPANY, TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22, AMOUNTING TO H 1,16,000	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	BLUE STAR LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	BLUE STAR LTD.	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND OF RS. 4 PER EQUITY SHARE OF RS.2 EACH OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	BLUE STAR LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MRS SUNAINA MURTHY (DIN: 07865860), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	BLUE STAR LTD.	AGM	AS PER NOTICE	FOR THE REMUNERATION AMOUNTING TO RS.10,40,000 (RUPEES TEN LAKHS FORTY THOUSAND ONLY) EXCLUDING OUT OF POCKET EXPENSES AND OTHER APPLICABLE TAXES, PAYABLE TO M/S NARASIMHA MURTHY AND CO., HYDERABAD, COST ACCOUNTANTS, (FIRM REGISTRATION NO. 000042), WHO WERE APPOINTED AS THE COST AUDITORS OF THE COMPANY, BY THE BOARD OF DIRECTORS BASED ON THE RECOMMENDATION OF THE AUDIT COMMITTEE TO CONDUCT THE AUDIT OF THE COST RECORDS MAINTAINED BY THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	GODREJ CONSUMER PRODUCTS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (BOTH STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND REPORT OF THE BOARD OF DIRECTORS AND AUDITORS' REPORT THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	GODREJ CONSUMER PRODUCTS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. NADIR GODREJ (DIN: 00066195), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	GODREJ CONSUMER PRODUCTS LTD	AGM	AS PER NOTICE	ORDINARY RESOLUTION FOR THE RATIFICATION OF REMUNERATION PAYABLE TO M/S. P. M. NANABHOY AND CO. (FIRM MEMBERSHIP NUMBER 000012), APPOINTED AS COST AUDITORS OF THE COMPANY FOR THE FISCAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	GODREJ CONSUMER PRODUCTS LTD	AGM	AS PER NOTICE	ORDINARY RESOLUTION FOR APPOINTMENT OF MR. SUDHIR SITAPATI (DIN: 09197063) AS MANAGING DIRECTOR AND CEO FOR A PERIOD OF FIVE YEARS WITH EFFECT FROM OCTOBER 18, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND OF RS.70/ PER EQUITY SHARE AND TO DECLARE A FINAL DIVIDEND OF RS. 35/ PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. PRADEEP DINODIA (DIN:00027995) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION M/S R J GOEL AND CO., OF COST AUDITORS FOR FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF AIR CHIEF MARSHAL BIRENDER SINGH DHANOA (RETD.) (DIN: 08851613) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF DR. PAWAN MUNJAL (DIN: 00004223) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	TO APPROVE TERMS AND CONDITIONS AND PAYMENT OF REMUNERATION OF DR. PAWAN MUNJAL (DIN: 00004223) AS THE WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
04/08/2021	HERO MOTOCORP LIMITED	AGM	AS PER NOTICE	TO APPROVE EXTENSION OF BENEFITS OF EMPLOYEE INCENTIVE SCHEME 2014 TO THE ELIGIBLE EMPLOYEES OF THE SUBSIDIARY COMPANIES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	CONSIDERATION AND ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. KARSTEN MUELLER AS A WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. MARKUS BAMBERGER AS A NON EXECUTIVE DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS RAO, MURTHY AND ASSOCIATES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	CONSIDERATION AND ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND ON ORDINARY (EQUITY) SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SOUMITRA BHATTACHARYA AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. S.V. RANGANATH AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	APPOINTMENT OF DR. PAWAN KUMAR GOENKA AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. S.C. SRINIVASAN AS A JOINT MANAGING DIRECTOR	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
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. SANDEEP N AS AN EXECUTIVE DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	BOSCH LTD	AGM	AS PER NOTICE	APPOINTMENT OF DR. STEFAN HARTUNG AS A NON EXECUTIVE DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND THE REPORT OF THE AUDITORS THEREON FOR THE YEAR ENDED MARCH 31, 2021;	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS RAISED CONCERNS ON THE IMPACT OF THE COVID-19 PANDEMIC ON THE FUTURE OPERATIONS OF THE COMPANY. EXCEPT FOR THE COVID RELATED ISSUES, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	APPOINTMENT MR. NARAYANAN KUMAR (DIN: 00007848) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	NARAYANAN KUMAR, 72, IS THE VICE CHAIRPERSON OF THE SANMAR GROUP. HE HAS SERVED ON THE BOARD FOR THE PAST FIVE YEARS. HIS REAPPOINTMENT FOR HIS SECOND TERM OF FIVE YEARS MEETS ALL STATUTORY REQUIREMENTS. HE WILL BE ATTAINING THE AGE OF 75 YEARS DURING HIS SECOND TERM. AMENDMENTS IN SEBI'S LODR REQUIRE DIRECTORS HAVING ATTAINED THE AGE OF 75 TO BE REAPPROVED BY SHAREHOLDERS THROUGH A SPECIAL RESOLUTION. WE DO NOT CONSIDER AGE AS CRITERIA FOR BOARD APPOINTMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. M. V. SATISH (DIN: 06393156) AS THE WHOLE TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM JANUARY 29, 2021 UPTO AND INCLUDING APRIL 07, 2024.	AS PER NOTICE	FOR	M. V. SATISH WAS PAID A REMUNERATION OF RS. 53.7 MN IN FY21 WHICH IS 63.6X MEDIAN EMPLOYEE REMUNERATION. WE ESTIMATE THE REMUNERATION DURING HIS TENURE IN THE RANGE OF RS. 59.1-89.6 MN, WHICH IS COMMENSURATE WITH PEERS AND IN LINE WITH THE OVERALL PERFORMANCE OF THE COMPANY. FURTHER, M. V. SATISH IS A PROFESSIONAL, WHOSE SKILL CARRY A MARKET VALUE. THE COMPANY HAS NOT ASSIGNED A CAP ON THE COMMISSION OR OVERALL PAY FOR EXECUTIVE DIRECTORS. FURTHER, THE COMPANY MUST CONSIDER DISCLOSING THE METRICS USED BY THE COMPANY TO DETERMINE EXECUTIVE PAY. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. R. SHANKAR RAMAN (DIN: 00019798) AS THE WHOLE TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM OCTOBER 1, 2021 UPTO AND INCLUDING SEPTEMBER 30, 2026.	AS PER NOTICE	FOR	R. SHANKAR RAMAN WAS PAID A REMUNERATION OF RS. 95.6 MN IN FY21 WHICH IS 113.2X MEDIAN EMPLOYEE REMUNERATION. WE ESTIMATE THE REMUNERATION DURING HIS TENURE IN THE RANGE OF RS. 102.3-162.7 MN, WHICH IS COMMENSURATE WITH PEERS AND IN LINE WITH THE OVERALL PERFORMANCE OF THE COMPANY. FURTHER, R. SHANKAR RAMAN IS A PROFESSIONAL, WHOSE SKILL CARRY A MARKET VALUE. THE COMPANY HAS NOT ASSIGNED A CAP ON THE COMMISSION OR OVERALL PAY FOR EXECUTIVE DIRECTORS. FURTHER, THE COMPANY MUST CONSIDER DISCLOSING THE METRICS USED BY THE COMPANY TO DETERMINE EXECUTIVE PAY. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	THE BOARD BE AND IS HEREBY AUTHORIZED TO OFFER, ISSUE AND ALLOT IN ONE OR MORE TRanches, TO INVESTORS CONVERTIBLE BONDS AND/OR EQUITY SHARES THROUGH DEPOSITORY RECEIPTS, INCLUDING BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT ("QIPs"), TO QUALIFIED INSTITUTIONAL BUYERS ("QIBs") SO THAT THE TOTAL AMOUNT RAISED THROUGH ISSUE OF THE SECURITIES SHALL NOT EXCEED INR 4500 CRORE (RUPEES FOUR THOUSAND FIVE HUNDRED CRORE) OR US \$600 MN (US DOLLARS SIX HUNDRED MILLION), IF THE VALUE IS HIGHER.	AS PER NOTICE	FOR	L&T HAD AN OUTSTANDING ORDER BOOK OF RS. 3.3 TN, AS ON 30 JUNE 2021. THE COMPANY WILL REQUIRE CAPITAL TO MEET THE NEEDS OF GROWING BUSINESS. WHILE IT IS EXPECTED THAT THE INTERNAL ACCRUALS WILL PARTIALLY FINANCE THE NEED FOR CAPITAL, COMPANY MAY NEED USE BOTH DEBT AND EQUITY INSTRUMENTS TO RAISE CAPITAL. THE ISSUE OF SECURITIES WILL BE GOVERNED BY THE SEBI (ICDR) REGULATIONS AND WILL RESULT IN A DILUTION OF AROUND -1.9% FOR EXISTING SHAREHOLDERS (ASSUMING RS. 45.0 BN IS RAISED), AT CURRENT MARKET PRICES, WHICH IS REASONABLE. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND RATIFY THE REMUNERATION PAYABLE TO COST AUDITORS M/S R. NANABHOY AND CO.	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. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES	AS PER NOTICE	FOR	IN THE ORDINARY COURSE OF BUSINESS AND HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. D. K. SEN (DIN: 03554707), WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE APPOINTMENT	AS PER NOTICE	FOR	D. K. SEN, 65, HAS SERVED AS EXECUTIVE DIRECTOR SINCE OCTOBER 2015 AND IS CURRENTLY DESIGNATED AS SR. EXECUTIVE VP (DEVELOPMENT PROJECTS). HE RETIRES BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. HEMANT BHARGAVA (DIN: 01922717), WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE APPOINTMENT	AS PER NOTICE	FOR	HEMANT BHARGAVA, 62, IS THE LIC NOMINEE. HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. M. V. SATISH (DIN: 06393156), WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE APPOINTMENT	AS PER NOTICE	FOR	M. V. SATISH, 64, HAS SERVED AS EXECUTIVE DIRECTOR SINCE JANUARY 2016 AND IS CURRENTLY DESIGNATED AS SR. EXECUTIVE VP (BUILDINGS). HE RETIRES BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. R. SHANKAR RAMAN (DIN: 00019798), WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE APPOINTMENT	AS PER NOTICE	FOR	R. SHANKAR RAMAN, 63, HAS SERVED AS EXECUTIVE DIRECTOR SINCE OCTOBER 2011 AND IS CURRENTLY DESIGNATED AS THE CFO OF THE COMPANY. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MRS. PREETHA REDDY (DIN: 00001871) AS AN ADDITIONAL DIRECTOR	AS PER NOTICE	FOR	MRS. PREETHA REDDY, 64, IS THE VICE CHAIRPERSON OF THE APOLLO HOSPITALS GROUP. HER APPOINTMENT AS A DIRECTOR MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MRS. PREETHA REDDY (DIN: 00001871) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MRS. PREETHA REDDY WAS CONFERRED WITH DOCTOR OF SCIENCE (HONORIS CAUSA) BY THE TAMIL NADU DR. MGR MEDICAL UNIVERSITY IN RECOGNITION OF HER OUTSTANDING WORK IN THE FIELD OF HEALTHCARE. SHE IS THE VICE CHAIRPERSON OF THE APOLLO HOSPITALS GROUP. HER APPOINTMENT AS INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING 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
05/08/2021	LARSEN & TOUBRO LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SANJEEV AGA (DIN: 00022065) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	SANJEEV AGA, 69, IS THE FORMER CEO OF IDEA CELLULAR. HE HAS SERVED ON THE BOARD FOR THE PAST FIVE YEARS. HIS REAPPOINTMENT FOR HIS SECOND TERM OF FIVE YEARS MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
05/08/2021	MRS. BECTORS FOOD SPECIALITIES 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, 2021, COMPRISING AUDITED BALANCE SHEET, STATEMENT OF PROFIT AND LOSS ALONG WITH NOTES TO ACCOUNTS AND CASH FLOW STATEMENT APPENDED THERETO AND REPORTS OF THE BOARD OF DIRECTORS AND STATUTORY AUDITORS THEREON AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, COMPRISING CONSOLIDATED AUDITED BALANCE SHEET, THE CONSOLIDATED STATEMENT OF PROFIT AND LOSS ALONG WITH NOTES TO ACCOUNTS AND CASH FLOW STATEMENT APPENDED THERETO AND REPORTS OF THE STATUTORY AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND RATIFY THE MBFSL EMPLOYEE STOCK OPTION PLAN 2017.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE RATIFICATION TO EXTEND BENEFITS OF MBFSL EMPLOYEE STOCK OPTION PLAN 2017 TO THE EMPLOYEES/DIRECTORS OF THE HOLDING COMPANY AND SUBSIDIARY COMPANY (IES).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND H2.40 PER EQUITY SHARE OF FACE VALUE OF H10 EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO APPOINT DIRECTOR IN PLACE OF MR. ANOOP BECTOR, DIRECTOR (DIN NO. 00108593) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	APPROVAL FOR AMENDMENT IN ARTICLE OF ASSOCIATIONS OF THE COMPANY FOR INSERTING CLAUSE ON @e6cHAIRPERSON EMERTUSA@e7.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE CONTINUATION OF MR. SUBHASH AGARWAL AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF ONE YEAR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SUVIR BECTOR (DIN: 08713694) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	CONSIDER AND APPROVE THE SALARY OF MRS. RASHMI BECTOR, VICE PRESIDENT (BUSINESS DEVELOPMENT) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE SALARY OF MRS. NEHA BECTOR, ASSISTANT GENERAL MANAGER OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
05/08/2021	MRS. BECTORS FOOD SPECIALITIES LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE SALARY OF MRS. RAJNI BECTOR, FOR THE FINANCIAL YEAR 2021-22, FROM ITS WHOLLY OWNED SUBSIDIARY @e@BAKEBEST FOODS PRIVATE LIMITED@e2.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF DR. ANUP KUMAR SINHA (DIN: 08249893) AS A NON EXECUTIVE CHAIRMAN INCLUDING REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. CHANDRA SHEKHAR GHOSH (DIN: 00342477), MANAGING DIRECTOR AND CEO OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	REVISION OF REMUNERATION OF MR. CHANDRA SHEKHAR GHOSH (DIN: 00342477), MANAGING DIRECTOR AND CEO	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT DR. HOLGER DIRK MICHAELIS (DIN: 07205838), WHO RETIRES BY ROTATION AS A DIRECTOR AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT M. M. NISSIM AND CO. LLP, CHARTERED ACCOUNTANTS, AS JOINT STATUTORY AUDITORS OF THE BANK AND TO FIX THE REMUNERATION OF JOINT STATUTORY AUDITORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SUHAIL CHANDER (DIN: 06941577) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SUBRATA DUTTA GUPTA (DIN: 08767943) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF DR. ALLAMRAJU SUBRAMANYA RAMASASTRI (DIN: 06916673) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SANTANU MUKHERJEE (DIN: 07716452) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	BANDHAN BANK LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF DR. ANUP KUMAR SINHA (DIN: 08249893) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	CONSIDERATION AND ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	FOR	B S R & CO LLP IS APPOINTED AS THE STATUTORY AUDITORS OF MAHINDRA & MAHINDRA LIMITED. 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.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION TO MR. ANAND G. MAHINDRA AS A NON EXECUTIVE CHAIRMAN OF THE COMPANY WITH EFFECT FROM 12 NOVEMBER, 2021	AS PER NOTICE	FOR	ANAND MAHINDRA, 65, WILL BECOME THE NON-EXECUTIVE CHAIRPERSON FROM 12 NOVEMBER 2021. HE WILL SERVE AS MENTOR AND SOUNDING BOARD FOR THE MANAGING DIRECTOR AND SENIOR MANAGEMENT ESPECIALLY IN THE AREAS OF STRATEGIC PLANNING, RISK MITIGATION AND EXTERNAL INTERFACE. WE ESTIMATE HIS ANNUAL REMUNERATION AT RS. 62.5 MN - RS. 75.0 MN. HE WILL ALSO RECEIVE SITTING FEES FOR ATTENDING BOARD AND COMMITTEE MEETINGS. WE UNDERSTAND THAT AS A PROMOTER, HE WILL PLAY A MATERIAL ROLE IN ESTABLISHING STRATEGIC DIRECTION AND GOVERNANCE STRUCTURES - EVEN WHILE BEING IN A NON-EXECUTIVE CAPACITY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	CONSIDERATION AND ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE AUDITORS THEREON	AS PER NOTICE	FOR	B S R & CO LLP IS APPOINTED AS THE STATUTORY AUDITORS OF MAHINDRA & MAHINDRA LIMITED. 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.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND ON ORDINARY (EQUITY) SHARES	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 10.88 BN. THE DIVIDEND PAYOUT RATIO FOR FY21 IS 404.9% OF STANDALONE PROFIT AFTER TAX AND IS BEING PAID OUT OF RETAINED EARNINGS OF THE COMPANY. 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
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. VIJAY KUMAR SHARMA, AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	VIJAY KUMAR SHARMA, 62, IS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY, REPRESENTING LIFE INSURANCE CORPORATION OF INDIA, WHICH HELD 0.5% OF THE COMPANY'S EQUITY ON 31 MARCH 2021. HE ATTENDED 100% (7 OUT OF 7) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. CP GURNANI, AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	CP GURNANI, 62, IS THE MANAGING DIRECTOR OF TECH MAHINDRA LIMITED. HE ATTENDED 100% (7 OUT OF 7) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	RATIFICATION OF D. C. DAVE AND CO. REMUNERATION TO COST AUDITORS	AS PER NOTICE	FOR	THE REMUNERATION TO BE PAID TO THE COST AUDITOR IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	APPOINTMENT OF MS. NISABA GODREJ AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	MS. NISABA GODREJ, 43, IS THE CHAIRPERSON AND MANAGING DIRECTOR OF GODREJ CONSUMER PRODUCTS LIMITED. HER APPOINTMENT IS IN LINE WITH REGULATIONS. NISABA GODREJ REPLACES NADIR GODREJ, WHO RETIRED AS INDEPENDENT DIRECTOR AT THE COMPANY'S 2020 AGM AFTER A 27-YEAR TENURE ON THE BOARD. EVEN SO, WE RECOGNIZE THAT NISABA GODREJ IS COMPETENT IN HER OWN RIGHT. ADDITIONALLY, LEADERSHIP CHANGES AT M&M WILL LIKELY SUPPORT BOARD OBJECTIVITY. WE NOTE THAT THE SHAREHOLDER NOTICE ARTICULATES A COMPREHENSIVE PROCESS UNDERTAKEN BY THE NRC TO APPOINT THE INDEPENDENT DIRECTOR. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	APPOINTMENT OF MR. MUTHIAH MURUGAPPAN AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	MUTHIAH MURUGAPPAN, 37, HEADS THE NUTRACEUTICALS BUSINESS OF EID PARRY INDIA LIMITED AND HAS BEEN WORKING OVER A DECADE WITH STARTUPS AND MICRO VC FUNDS (AS AN ANGEL INVESTOR/IF) IN THE AREAS OF SAAS, ECOMMERCE, DEEP TECH & CONSUMER GOODS. MUTHIAH MURUGAPPAN REPLACES HIS FATHER, M M MURUGAPPAN, WHO RETIRED AS INDEPENDENT DIRECTOR AT THE COMPANY'S 2020 AGM AFTER A 27-YEAR TENURE ON THE BOARD. EVEN SO, WE RECOGNIZE THAT MUTHIAH MURUGAPPAN IS COMPETENT IN HIS OWN RIGHT. ADDITIONALLY, LEADERSHIP CHANGES AT M&M WILL LIKELY SUPPORT BOARD OBJECTIVITY. WE NOTE THAT THE SHAREHOLDER NOTICE ARTICULATES A COMPREHENSIVE PROCESS UNDERTAKEN BY THE NRC TO APPOINT THE INDEPENDENT DIRECTOR. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
06/08/2021	MAHINDRA & MAHINDRA LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. T. N. MANOHARAN AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	T. N. MANOHARAN, 65, IS A CHARTERED ACCOUNTANT AND SERVED AS THE CHAIRPERSON OF CANARA BANK FOR FIVE YEARS UP TO AUGUST 2020. HE HAS BEEN SERVING AS AN INDEPENDENT DIRECTOR OF TECH MAHINDRA LIMITED, A GROUP COMPANY, SINCE 1 JULY 2013. WE CONSIDER HIS OVERALL ASSOCIATION WITH THE MAHINDRA GROUP WHILE COMPUTING HIS TENURE. HE ATTENDED 100% (7 OUT OF 7) BOARD MEETINGS IN FY21. HIS REAPPOINTMENT AS AN INDEPENDENT DIRECTOR MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	ADOPTION OF STANDALONE FINANCIAL STATEMENTS TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS TO CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	CONFIRMATION OF INTERIM DIVIDEND AND DECLARATION OF FINAL DIVIDEND	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF JINAL MEHTA AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF COST AUDITORS M/S. KIRIT MEHTA AND CO.,	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF USHA SANGWAN AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	COMMISSION TO SUDHIR MEHTA, NON EXECUTIVE DIRECTOR AND CHAIRMAN EMERITUS, FOR FY 2020-21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	TORRENT POWER LIMITED	AGM	AS PER NOTICE	ISSUANCE OF NON CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	UPL LTD	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITOR THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	UPL LTD	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF THE AUDITOR THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	UPL LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	UPL LTD	AGM	AS PER NOTICE	TO RE APPOINT MR. ARUN ASHAR (DIN: 00192088) AS DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/08/2021	UPL LTD	AGM	AS PER NOTICE	TO APPROVE REMUNERATION OF THE COST AUDITOR /S. RA AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000242) FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/08/2021	SHREE CEMENT 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, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/08/2021	SHREE CEMENT LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF ₹ 60 / PER SHARES ON THE EQUITY SHARES OF THE COMPANY, AS FINAL DIVIDEND, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/08/2021	SHREE CEMENT LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI BENU GOPAL BANGUR (DIN: 00244196), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	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
09/08/2021	SHREE CEMENT LTD	AGM	AS PER NOTICE	FOR THE REMUNERATION OF ` 6,00,000/ (RUPEES SIX LAC ONLY) PLUS APPLICABLE TAXES AND REIMBURSEMENT OF OUT OF POCKET EXPENSES IN CONNECTION WITH THE AUDIT, PAYABLE TO M/S. K. C. GOYAL AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NO. 000024), WHO HAVE BEEN APPOINTED BY THE BOARD OF DIRECTORS AS THE COST AUDITORS OF THE COMPANY TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING ON MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/08/2021	SHREE CEMENT LTD	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF SHRI HARI MOHAN BANGUR (DIN: 00244329), AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS W.E.F APRIL 1, 2021 (AS WELL AS TO CONTINUE TO HOLD SUCH POSITION AFTER ATTAINING THE AGE OF 70 YEARS) ON SUCH TERMS AND CONDITIONS AND REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	FOR	THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES EXCEPT FOR THE COVID RELATED ISSUES. OUR RECOMMENDATION IS BASED ON THE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND OUR UNDERSTANDING OF THE FINANCIAL PERFORMANCE OF THE CORPORATION.
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. NISHANT SHARMA (DIN:03117012), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	NISHANT SHARMA, 42, IS THE NOMINEE OF PROMOTERS LAKE DISTRICT HOLDINGS. HE IS CO-FOUNDER AND PARTNER OF KEDAARA CAPITAL. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. VIVEK VIG (DIN:01117418), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	VIVEK VIG, 59, IS THE NOMINEE OF PARTNERS GROUP ESCL AND PARTNERS GROUP MASTER FUND. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO REAPPOINT MRS. KALPANA IYER (DIN: 01874130) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MS. KALPANA IYER, 55, IS THE FORMER SVP OF CITIBANK NA, INDIA. AT PRESENT, SHE IS MANAGING DIRECTOR - SVAKARMA FINANCE PRIVATE LIMITED. SHE HAS SERVED ON THE BOARD FOR THE PAST FIVE YEARS. HER REAPPOINTMENT FOR A FURTHER TERM OF FIVE YEARS IS IN LINE WITH STATUTORY REQUIREMENTS.
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO APPROVE INCREASE IN THE BORROWING POWERS IN EXCESS OF PAID UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013	AS PER NOTICE	FOR	CONSIDERING THE GROWTH IN BUSINESS AND OPERATIONS OF THE COMPANY, AAVAS FINANCIERS NEEDS FRESH FUNDS. THE COMPANY PROPOSES TO INCREASE THE BORROWING LIMITS FROM RS 125.0 BN TO RS 140.0 BN. THE TOTAL CAPITAL ADEQUACY RATIO ON 31 MARCH 2021 WAS 54.4%, HIGHER THAN NHBS MINIMUM REQUIREMENT OF 14% FOR HFCs.
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO APPROVE CREATION OF CHARGES ON ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 TO SECURE BORROWINGS MADE/TO BE MADE UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013	AS PER NOTICE	FOR	THE COMPANY SEEKS APPROVAL TO CREATE CHARGES ON ITS ASSETS FOR ITS BORROWINGS AS WELL AS ITS WORKING CAPITAL FACILITIES OBTAINED FROM BANKS IN THE ORDINARY COURSE OF BUSINESS UP TO RS. 140.0 BN. SECURED LOANS GENERALLY HAVE EASIER REPAYMENT TERMS, LESS RESTRICTIVE COVENANTS, AND LOWER INTEREST RATES.
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO APPROVE ISSUANCE OF NON CONVERTIBLE DEBENTURES, IN ONE OR MORE TRanches /ISSUANCES ON PRIVATE PLACEMENT BASIS	AS PER NOTICE	FOR	AAVAS FINANCIERS ALSO SEEKS SHAREHOLDER APPROVAL FOR BORROWING/RAISING FUNDS BY ISSUE OF DEBT INSTRUMENTS ON A PRIVATE PLACEMENT BASIS OF RS. 40 BN, WHICH WILL BE WITHIN THE COMPANY'S OVERALL BORROWING LIMIT OF RS.140 BN. THESE INSTRUMENTS CARRY LOW CREDIT RISK.
10/08/2021	AAVAS FINANCIERS LIMITED	AGM	AS PER NOTICE	TO APPROVE a ESOP EQUITY STOCK OPTION PLAN FOR EMPLOYEES 2021a7 (a ESOP 2021a7) OF AAVAS FINANCIERS LIMITED	AS PER NOTICE	FOR	THE COMPANY HAS AN APPROVED ESOP SCHEME IN THE AGM OF 2020 FOR 300,000 OPTIONS AT MARKET PRICE. ALL PERMANENT EMPLOYEES OF THE COMPANY (OTHER THAN PROMOTERS) OF THE COMPANY ARE ELIGIBLE TO PARTICIPATE IN THE SCHEME. FOR THE ESOP OF 2019 AND 2020, THE COMPANY HAS CLEARLY STATED THAT THE ESOPS WILL BE GRANTED AT CLOSING MARKET PRICE ON THE DATE PRECEDING THE DATE OF GRANT. HOWEVER, IN A DEPARTURE FROM PAST PRACTICE, THE ESOP OF 2021 STATES THAT ESOPS WILL BE GRANTED AT A PRICE AS DETERMINED BY THE NRC. HAS HAS RECOMMENDED TO VOTE AGAINST THIS RESOLUTION AS THEY THINK THAT THERE IS LACK OF CLARITY ON THE EXERCISE PRICE AND IT COULD BE ANYTHING ABOVE FACE VALUE(10 RUPEES) OF THE SHARE. BASED ON OUR CONVERSATION WITH THE COMPANY, WE UNDERSTAND THAT THE EXERCISE PRICE OF THE SHARES WILL BE THE MARKET PRICE ON THE DAY NRC (NOMINATION AND REMUNERATION COMMITTEE) GRANTS THE OPTIONS. HENCE, WE VOTE IN FAVOR.
10/08/2021	BRIGADE ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, INCLUDING THE AUDITED BALANCE SHEET AND THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	BRIGADE ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	BRIGADE ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MS. PAVITRA SHANKAR (DIN: 08133119) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	BRIGADE ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ROSHIN MATHW (DIN: 00673926) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	BRIGADE ENTERPRISES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MS. LAKSHMI VENKATACHALAM AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	BRIGADE ENTERPRISES LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO MURTHY AND CO. LLP, COST ACCOUNTANTS, COST AUDITORS FOR THE FINANCIAL YEAR 2020 21:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	REVISION IN REMUNERATION PAYABLE TO MR. SANJEEV MANTRI (DIN: 07192264), WHOSE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR RETIRE OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MS. VISHAKHA MULYE (DIN: 00203578), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO RE APPOINT M/S. PKF SRIDHAR AND SANTHANAM LLP, CHARTERED ACCOUNTANTS, ONE OF THE JOINT STATUTORY AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	TO FIX THE REMUNERATION OF M/S. PKF SRIDHAR AND SANTHANAM LLP, CHARTERED ACCOUNTANTS AND M/S. CHATURVEDI AND CO, CHARTERED ACCOUNTANTS, JOINT STATUTORY AUDITORS OF THE COMPANY FOR FY2022.	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
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MRS. LALITA D. GUPTA (DIN: 00043559) AS A NON EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO MR. BHARGAV DASGUPTA (DIN: 00047728), MANAGING DIRECTOR AND CEO OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	AGM	AS PER NOTICE	REVISION IN REMUNERATION PAYABLE TO MR. ALOK KUMAR AGARWAL (DIN: 03434304), WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR WHOLESALER OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON;	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. AKHILESH JOSHI (DIN: 01920024) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR THE FIRST TERM OF ONE (1) YEAR EFFECTIVE FROM JULY 01, 2021 TO JUNE 30, 2022 OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF RAMNATH IYER AND CO. AND SHOME AND BANERJEE COST AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, AND THE REPORT OF THE AUDITORS THEREON;	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF FIRST INTERIM DIVIDEND OF 9.50 PER EQUITY SHARE I.E. 950 PER CENT ON FACE VALUE OF '1' EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. ANIL KUMAR AGARWAL (DIN:00010883), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT, AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE RE APPOINTMENT OF S.R. BATLIBOAI AND CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. PADMINI SOMANI (DIN:00046486) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR THE FIRST TERM OF TWO (2) YEARS EFFECTIVE FROM FEBRUARY 05, 2021 TO FEBRUARY 04, 2023 OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. DINDAYAL JALAN (DIN: 0006982) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR THE FIRST TERM OF TWO (2) YEARS EFFECTIVE FROM APRIL 01, 2021 TO MARCH 31, 2023 OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE RE APPOINTMENT OF MR. UPENDRA KUMAR SINHA (DIN: 00010336) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR THE SECOND AND FINAL TERM OF THREE (3) YEARS EFFECTIVE FROM AUGUST 11, 2021 TO AUGUST 10, 2024 OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
10/08/2021	VEDANTA LIMITED	AGM	AS PER NOTICE	TO CONSIDER THE APPOINTMENT OF MR. SUNIL DUGGAL (DIN: 07291685) AS A WHOLE TIME DIRECTOR DESIGNATED AS CHIEF EXECUTIVE OFFICER OF THE COMPANY FOR THE PERIOD FROM APRIL 25, 2021 TO JULY 31, 2023	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	CADILA HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	CADILA HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF RS 3.50/ (350 PER CENT) PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	CADILA HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. MUKESH M. PATEL (DIN 00053892), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	CADILA HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO RATIFY REMUNERATION OF DALWADI AND ASSOCIATES AS THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	CADILA HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. APURVA S. DIWANJI (DIN 00032072) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	CADILA HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO PAY COMMISSION TO NON EXECUTIVE DIRECTORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	CADILA HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. GANESH N. NAYAK (DIN 00017481) AS THE EXECUTIVE DIRECTOR OF THE COMPANY FOR A PERIOD OF 3 (THREE) YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE SAID FINANCIAL YEAR AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	FOR	SRBC & CO LLP, (PART OF EY GROUP) IS APPOINTED AS THE STATUTORY AUDITORS OF ITC. GIVEN THE PEDIGREE OF THE AUDITOR, UNQUALIFIED AUDITORS REPORT AND BASED ON OUR UNDERSTANDING OF THE FINANCIAL STATEMENTS AND PERFORMANCE OF THE COMPANY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	TO CONFIRM INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND FOR FY21 IS RS. 10.75 PER EQUITY SHARE, WHILE IT PAID A DIVIDEND OF RS. 10.15 IN FY20. THE TOTAL DIVIDEND OUTFLOW IS RS. 132.3 BN AND THE DIVIDEND PAYOUT RATIO IS 101.5% OF STANDALONE PAT. ON 18 MARCH 2020, THE BOARD APPROVED ITC'S REVISED AND AMENDED DIVIDEND POLICY. AS PER THE REVISED POLICY, EFFECTIVE FY20, IN THE MEDIUM TERM, THE DIVIDEND PAYOUT IS EXPECTED TO BE 80%-85% OF PAT. GIVEN THAT DIVIDEND PAYOUT IS HEALTHY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. HEMANT BHARGAVA (DIN: 01922717) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE ELECTION.	AS PER NOTICE	FOR	HEMANT BHARGAVA, 61, IS THE FORMER MANAGING DIRECTOR OF LIFE INSURANCE CORPORATION OF INDIA (LIC), ON 30 JUNE 2021, LIC OWNED 16.2% EQUITY STAKE IN ITC. HE IS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR, REPRESENTING LIC ON THE BOARD OF ITC LIMITED. HE ATTENDED 100% (6 OUT OF 6) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SUMANT BHARGAVAN (DIN: 01732482) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE ELECTION.	AS PER NOTICE	FOR	SUMANT BHARGAVAN, 57, IS A WHOLE TIME DIRECTOR OF ITC LIMITED AND IS RESPONSIBLE FOR OVERSEEING THE FMCG BUSINESSES OF THE COMPANY INCLUDING CIGARETTES, PERSONAL CARE, EDUCATION & STATIONERY PRODUCTS, MATCHES AND AGARBATTIS. HE ATTENDED 100% (6 OUT OF 6) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT AS MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF RS. 3,40,00,000/ (RUPEES THREE CRORES AND FORTY LAKHS ONLY) TO MESSRS. S R B C AND CO LLP, CHARTERED ACCOUNTANTS (REGISTRATION NO. 324982E/E300003), STATUTORY AUDITORS OF THE COMPANY, FOR CONDUCT OF AUDIT FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	FOR	SRBC & CO. LLP WERE APPOINTED AS STATUTORY AUDITORS IN THE 2019 AGM FOR A TERM OF FIVE YEARS. SRBC & CO. LLP WILL BE PAID A REMUNERATION OF RS. 34.0 MN FOR CONDUCTING STATUTORY AUDIT FOR FY22. THE PROPOSED REMUNERATION OF RS. 34.0 MN TO THE STATUTORY AUDITORS FOR FY22, IS 15% HIGHER THAN PREVIOUS LEVELS. WE BELIEVE THE AGGREGATE AUDITOR REMUNERATION IS COMMENSURATE FOR THE SIZE AND COMPLEXITY OF THE BUSINESS 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
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	MR. SHYAMAL MUKHERJEE (DIN: 03024803) BE AND IS HEREBY APPOINTED A DIRECTOR AND ALSO AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS	AS PER NOTICE	FOR	SHYAMAL MUKHERJEE, 61, IS THE FORMER CHAIRPERSON AND SENIOR PARTNER OF PRICEWATERHOUSECOOPERS (PWC) IN INDIA AND HAS MORE THAN 37 YEARS OF EXPERIENCE. HE IS A QUALIFIED CHARTERED ACCOUNTANT AND HOLDS DEGREES IN BACHELOR OF COMMERCE AND LAW FROM DELHI UNIVERSITY. HE STARTED HIS CAREER WITH PWC IN 1984 AND BECAME A PARTNER IN 1993. HE HELD SEVERAL LEADERSHIP ROLES, INCLUDING PWC INDIA'S BRAND & STRATEGY LEADER AND LEADER OF PWC INDIA'S TAX PRACTICE. HIS APPOINTMENT AS AN INDEPENDENT DIRECTOR FROM 11 AUGUST 2021 MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	MR. SUMANT BHARGAVAN (DIN: 01732482) BE AND IS HEREBY RE APPOINTED A DIRECTOR AND ALSO A WHOLETIME DIRECTOR OF THE COMPANY FOR A PERIOD OF THREE YEARS	AS PER NOTICE	FOR	SUMANT BHARGAVAN, 57, WAS APPOINTED AS A WHOLE TIME DIRECTOR ON THE BOARD OF ITC EFFECTIVE 16 NOVEMBER 2018. HE IS RESPONSIBLE FOR OVERSEEING THE FMCG BUSINESSES OF THE COMPANY VIZ., CIGARETTES, PERSONAL CARE, EDUCATION & STATIONERY PRODUCTS, MATCHES AND AGARBATTIS. SUMANT, AN ALUMNUS OF THE NATIONAL INSTITUTE OF TECHNOLOGY, DURGAPUR, JOINED ITC IN JANUARY 1986, AND HAS HANDLED A WIDE RANGE OF RESPONSIBILITIES ACROSS SEVERAL BUSINESSES. THE COMPANY PROPOSES TO REAPPOINT HIM FOR ANOTHER TERM OF THREE YEARS. SUMANT BHARGAVA WAS PAID A REMUNERATION OF RS. 62.4 MN (INCLUSIVE OF ESOPS/ESARS) IN FY21, WHICH WAS 107X MEDIAN EMPLOYEE REMUNERATION. FURTHER, ABOUT 80% OF HIS REMUNERATION IS VARIABLE, WHICH LINKS PAY WITH PERFORMANCE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF RS. 4.50,000/ PAYABLE TO MESSRS. ABK AND ASSOCIATES, COST ACCOUNTANTS, FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN THE FINANCIAL YEAR ENDING 31 MARCH 2022 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND VOTING FOR THE RESOLUTION.
11/08/2021	ITC LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF RS. 5.75,000/ PAYABLE TO MESSRS. S. MAHADEVAN AND CO., COST ACCOUNTANTS,	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN THE FINANCIAL YEAR ENDING 31 MARCH 2022 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND VOTING FOR THE RESOLUTION.
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS INCLUDING BALANCE SHEET AS AT MARCH 31, 2021, STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS INCLUDING BALANCE SHEET AS AT MARCH 31, 2021, STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF RS 6.50 PER EQUITY SHARE, FOR THE YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	TO CONSIDER THE RE APPOINTMENT OF DR. KAMAL K. SHARMA (DIN: 00209430), AS A DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF, FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	FOR THE RE APPOINTMENT OF B S R AND CO. LLP, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	FOR THE RE APPOINTMENT OF MS. CHRISTINE MUNDKUR AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	FOR RATIFYING REMUNERATION PAYABLE TO MR. S. D. SHENOY, COST AUDITOR, FOR CONDUCTING COST AUDIT FOR THE YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	FOR APPROVING THE LUPIN EMPLOYEES STOCK OPTION PLAN 2021 (ESOP 2021) AND GRANTING STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY UNDER ESOP 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	LUPIN LIMITED.	AGM	AS PER NOTICE	FOR GRANTING STOCK OPTIONS TO THE EMPLOYEES OF THE SUBSIDIARIES OF THE COMPANY UNDER LUPIN EMPLOYEES STOCK OPTION PLAN 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	METROPOLIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	METROPOLIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS. 8 PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	METROPOLIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. SUSHIL KANUBHAI SHAH (DIN: 00179919), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	METROPOLIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO M/S. JOSHI APTE AND ASSOCIATES, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	METROPOLIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MS. AMEERA SUSHIL SHAH (DIN:00208095) AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	METROPOLIS HEALTHCARE LIMITED	AGM	AS PER NOTICE	APPROVAL TO APPOINT MR. HEMANT SACHDEV (DIN: 01635195) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	PIDLITE INDUSTRIES LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS AND THE AUDITORS THEREON; AND B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	PIDLITE INDUSTRIES LTD.	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	PIDLITE INDUSTRIES LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI A N PAREKH (DIN:00111366), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	PIDLITE INDUSTRIES LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI DEBABRATA CUPTA (DIN:01500784), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	PIDLITE INDUSTRIES LTD.	AGM	AS PER NOTICE	SHRI RAJEEV VASUDEVA (DIN:02066480), APPOINTED AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR 5 CONSECUTIVE YEARS UPTO 9 SEPTEMBER 2025 AND HE SHALL NOT BE LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	PIDLITE INDUSTRIES LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI VINOD DASARI (DIN: 00345657), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
11/08/2021	PIDLITE INDUSTRIES LTD.	AGM	AS PER NOTICE	TO APPROVE M/S. V J TALATI AND CO., COST ACCOUNTANTS, (REGISTRATION NO. 00213) APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY, ON THE RECOMMENDATION OF AUDIT COMMITTEE, TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022.	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
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (BOTH STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPROVE PAYMENT OF REMUNERATION TO NON EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021. THE BOARD OF DIRECTORS HAS RECOMMENDED A DIVIDEND OF RS. 4/ PER EQUITY SHARE OF RS. 5/ EACH, FULLY PAID UP.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ALBERTO TONI (DIN: 08358691), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT MS. VIDHYA SRINIVASAN AS A DIRECTOR OF THE COMPANY,	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT MS. VIDHYA SRINIVASAN AS A WHOLE TIME DIRECTOR OF THE COMPANY AND FIXING HER REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT MR. GUNJAN SHAH AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT MR. GUNJAN SHAH AS A WHOLE TIME DIRECTOR OF THE COMPANY AND FIXING HIS REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT MS. RADHIA RAJAPPA AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	BATA INDIA LTD.	AGM	AS PER NOTICE	TO APPROVE ALTERATION OF ARTICLE 83 IN THE ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	CUMMINS INDIA 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, 2021, 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
12/08/2021	CUMMINS INDIA 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, 2021 AND 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
12/08/2021	CUMMINS INDIA LTD.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	FOR	IN THE ORDINARY COURSE OF BUSINESS AND HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
12/08/2021	CUMMINS INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. DONALD JACKSON (DIN: 08261104), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	DONALD JACKSON, 52, IS HEAD OF GLOBAL CORPORATE TREASURY AT CUMMINS INC AND IS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR ON THE BOARD OF CUMMINS INDIA LIMITED. HE ATTENDED 100% (7 OUT OF 7) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION
12/08/2021	CUMMINS INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT M/S. PRICE WATERHOUSE AND CO CHARTERED ACCOUNTANTS LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 304026E/E 300009) AS STATUTORY AUDITORS OF THE COMPANY IN PLACE OF RETIRING AUDITORS M/S. S R B C AND CO. LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 324982E), TO HOLD THE OFFICE FROM THE CONCLUSION OF 60TH MEETING UNTIL THE CONCLUSION OF THE 65TH ANNUAL GENERAL MEETING	AS PER NOTICE	FOR	THE PROPOSED REMUNERATION IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION
12/08/2021	CUMMINS INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT MR. STEVEN CHAPMAN (DIN 00496000) AS A DIRECTOR	AS PER NOTICE	FOR	STEVEN CHAPMAN, 67, IS FORMER VICE PRESIDENT - CHINA AND RUSSIA FOR CUMMINS INC. HE WAS APPOINTED AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR AND CHAIRPERSON OF CUMMINS INDIA LIMITED FROM 1 OCTOBER 2020. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/08/2021	CUMMINS INDIA LTD.	AGM	AS PER NOTICE	TO RATIFY REMUNERATION PAYABLE TO THE COST AUDITOR, M/S. C S ADAWADKAR AND CO., FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION
12/08/2021	CUMMINS INDIA LTD.	AGM	AS PER NOTICE	TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH CUMMINS LIMITED, UK	AS PER NOTICE	FOR	THE COMPANY HAS SOLD GOODS (INCLUDING ENGINES AND RELATED ACCESSORIES) OF AROUND RS. 3.8 BN AND RS. 4.5 BN TO CUMMINS LTD, UK IN FY21 AND FY20 RESPECTIVELY. THE NOTICE CONFIRMS THAT TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND WILL BE AT ARM'S LENGTH. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/08/2021	CUMMINS INDIA LTD.	AGM	AS PER NOTICE	TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH TATA CUMMINS PRIVATE LIMITED	AS PER NOTICE	FOR	THE COMPANY HAD PURCHASED GOODS FROM TCPL OF AROUND RS. 7.2 BN AND RS. 9.1 BN IN FY21 AND FY20 RESPECTIVELY. THE NOTICE CONFIRMS THAT THESE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS AND WILL BE AT ARM'S LENGTH. WE RECOMMEND VOTING FOR THE RESOLUTION.
12/08/2021	EQUITAS HOLDINGS LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	EQUITAS HOLDINGS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR JOHN ALEX (DIN 08594415), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	EQUITAS HOLDINGS LIMITED	AGM	AS PER NOTICE	TO CONFIRM AND TAKE NOTE OF THE INTERIM DIVIDEND(S) PAID DURING THE YEAR AS FINAL DIVIDEND FOR FY 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	EQUITAS HOLDINGS LIMITED	AGM	AS PER NOTICE	TO APPROVE CHARITABLE CONTRIBUTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MINDA INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 AND THE REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MINDA INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF RS.0.50 PER EQUITY SHARE AND TO APPROVE AN INTERIM DIVIDEND OF RS.0.35 PER EQUITY SHARE (I.E. 17.50 PER CENT ON 27,19,28,704 EQUITY SHARES OF RS.2 EACH), ALREADY PAID FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MINDA INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. NIRMAL K MINDA (00014942), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MINDA INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPROVE APPOINTMENT OF M/S. S. R. BATLIBOI AND CO.LLP STATUTORY AUDITORS AND FIXING OF THEIR REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MINDA INDUSTRIES LIMITED	AGM	AS PER NOTICE	REMINERATION TO M/S JITENDER NAVNEET AND CO., COST ACCOUNTANTS, THE COST AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MINDA INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. RAKESH BATRA (DIN: 06511494) AS AN INDEPENDENT DIRECTOR	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
12/08/2021	MRF LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MRF LTD	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND AND SPECIAL DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MRF LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MRS. AMBIKA MAMMEN (DIN: 00287074), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MRF LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SAMIR THARIYAN MAPPILLAI (DIN: 07803982), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MRF LTD	AGM	AS PER NOTICE	MESSRS. M M NISSIM AND CO LLP, CHARTERED ACCOUNTANTS (FIRM REGN NO. 107122W) BE AND IS HEREBY APPOINTED AS JOINT STATUTORY AUDITORS OF THE COMPANY, TO HOLD OFFICE FOR A PERIOD OF 5 (FIVE) CONSECUTIVE FINANCIAL YEARS, FROM THE CONCLUSION OF THE 60TH ANNUAL GENERAL MEETING OF THE COMPANY UNTIL THE CONCLUSION OF THE 65TH ANNUAL GENERAL MEETING OF THE COMPANY AND TO AUTHORISE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	MRF LTD	AGM	AS PER NOTICE	MR. C. GOVINDAN KUTTY, COST ACCOUNTANT (MEMBERSHIP NO. 2881), APPOINTED AS COST AUDITOR BY THE BOARD OF DIRECTORS OF THE COMPANY TO CONDUCT AN AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022, BE PAID A REMUNERATION OF RS. 8.40 LAKHS (RUPEES EIGHT LAKHS FORTY THOUSAND ONLY) (EXCLUDING TAXES, AS APPLICABLE) IN ADDITION TO REIMBURSEMENT OF OUT OF POCKET EXPENSES AND CONVEYANCE.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENT TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DIRECTOR TO APPOINT A DIRECTOR IN THE PLACE OF MR. NARI GENOMAL (DIN: 00568562) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DIRECTOR TO APPOINT A DIRECTOR IN THE PLACE OF MR. SUNDER GENOMAL (DIN: 00109720) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF S.R. BATLIBOI AND ASSOCIATES LLP STATUTORY AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. MARK F FEDIK (DIN: 08927892) AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. V S GANESH (DIN: 07822261) AS EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SUNDER GENOMAL (DIN:00109720) AS MANAGING DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
12/08/2021	PAGE INDUSTRIES LIMITED	AGM	AS PER NOTICE	REMUNERATION UNDER SECTION 197(1) OF THE COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
13/08/2021	BHARAT FORGE LTD.	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	FOR	SRBC & CO LLP IS APPOINTED AS THE STATUTORY AUDITORS OF BHARAT FORGE LIMITED. WE HAVE RELIED UPON THE AUDITORS' REPORT. EXCEPT FOR THE COVID-19 PANDEMIC RELATED ISSUES RAISED, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND INDIAN ACCOUNTING STANDARDS (IND-AS). ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/08/2021	BHARAT FORGE LTD.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 931.2 MN AND DIVIDEND PAYOUT IS 29.8% OF STANDALONE PAT. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/08/2021	BHARAT FORGE LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN THE PLACE OF MR. K. M. SALETORE (DIN: 01705850), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	K. M. SALETORE, 54, IS THE EXECUTIVE DIRECTOR AND CFO OF THE COMPANY. HE ATTENDED 100% (7 OUT OF 7) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/08/2021	BHARAT FORGE LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN THE PLACE OF MR. P. C. BHALERAO (DIN: 00037754), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	P. C. BHALERAO, 71, IS NON-EXECUTIVE DIRECTOR OF THE COMPANY. HE ATTENDED 100% (7 OUT OF 7) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/08/2021	BHARAT FORGE LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. B.P. KALYANI (DIN: 00267202), AS AN EXECUTIVE DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	B P KALYANI'S FY21 REMUNERATION WAS RS. 36.9 MN, A REDUCTION FROM PREVIOUS LEVELS ON ACCOUNT OF THE COMPANY'S SLOWDOWN IN PERFORMANCE, AN IMPACT OF THE COVID-19 PANDEMIC. WE ESTIMATE HIS REMUNERATION AT RS. 48.7 MN FOR FY22. HIS ESTIMATED REMUNERATION IS REASONABLE FOR THE SIZE AND COMPLEXITY OF BUSINESS AND IN LINE WITH PEERS. FURTHER, HE IS A PROFESSIONAL AND HIS SKILLS AND EXPERIENCE CARRY A MARKET VALUE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/08/2021	BHARAT FORGE LTD.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. S. E. TANDALE (DIN: 00266833), AS AN EXECUTIVE DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	S E TANDALE'S FY21 REMUNERATION WAS RS. 38.8 MN, A REDUCTION FROM PREVIOUS LEVELS ON ACCOUNT OF THE COMPANY'S SLOWDOWN IN PERFORMANCE, AN IMPACT OF THE COVID-19 PANDEMIC. WE ESTIMATE HIS REMUNERATION AT RS. 52.0 MN FOR FY22. HIS ESTIMATED REMUNERATION IS REASONABLE FOR THE SIZE AND COMPLEXITY OF BUSINESS AND IN LINE WITH PEERS. FURTHER, HE IS A PROFESSIONAL AND HIS SKILLS AND EXPERIENCE CARRY A MARKET VALUE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/08/2021	BHARAT FORGE LTD.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF THE COST AUDITORS M/S. DHANANJAY V. JOSHI AND ASSOCIATES, PUNE (FIRM REGISTRATION NO.-00030).	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
14/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO TRANSFER THE UNDERTAKING OF THE COMPANY ENGAGED IN THE BUSINESS OF: PROCUREMENT OF PHARMACEUTICALS AND OTHER WELLNESS PRODUCTS INCLUDING PRIVATE LABEL PRODUCTS AND WHOLESALE AND SUPPLY OF SUCH PRODUCTS TO PHARMACIES, INCLUDING ITS INVESTMENT IN PHARMACY RETAIL BUSINESS, DEVELOPMENT, OPERATION AND MANAGEMENT OF THE ONLINE PLATFORM FOR DIGITAL HEALTHCARE OWNED AND OPERATED BY THE COMPANY UNDER THE BRANDING OF APOLLO 24/7/247. TO ITS WHOLLY OWNED SUBSIDIARY COMPANY, APOLLO HEALTHCO LIMITED, (WOS)	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
14/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO UNDERTAKE RELATED PARTY TRANSACTION IN CONNECTION WITH THE TRANSFER OF THE UNDERTAKING OF THE COMPANY ENGAGED IN THE BUSINESS OF PROCUREMENT OF PHARMACEUTICAL AND OTHER WELLNESS PRODUCTS INCLUDING PRIVATE LABEL PRODUCTS AND WHOLESALE AND SUPPLY OF SUCH PRODUCTS TO PHARMACIES, INCLUDING ITS INVESTMENT IN PHARMACY RETAIL BUSINESS AND DEVELOPMENT, OPERATION AND MANAGEMENT OF THE ONLINE PLATFORM FOR DIGITAL HEALTHCARE OWNED AND OPERATED BY THE COMPANY UNDER THE BRANDING OF Apollo 24 7 to ITS WHOLLY OWNED SUBSIDIARY COMPANY, APOLLO HEALTHCO LIMITED (WOS).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON. B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE REPORTS OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF RS 15 (150 PER CENT) ON EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI PAUL HEINZ HUGENOBLE AGED ABOUT 72 YEARS (DIN: 00452691), WHO RETIRES BY ROTATION PURSUANT TO THE PROVISIONS OF ARTICLE 90 OF THE ARTICLE OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO M/S. K. G. GOYAL AND COMPANY AS THE COST AUDITORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	PRIVATE PLACEMENT OF NON CONVERTIBLE DEBENTURES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	RE CLASSIFICATION FROM PROMOTERS/MEMBERS OF PROMOTERS GROUP CATEGORY TO PUBLIC CATEGORY OF THE COMPANY:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	RE CLASSIFICATION FROM PROMOTERS/MEMBERS OF PROMOTERS GROUP CATEGORY TO PUBLIC CATEGORY OF THE COMPANY:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. NIDHIPATI SINGHANIA (DIN: 00171211) AS A DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/08/2021	J.K.CEMENT LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. AJAY NARAYAN JHA (DIN: 02270071) AS A DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	AU SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	FOR	NO ADVERSE COMMENTS BY AUDITORS
17/08/2021	AU SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. UTTAM TIBREWAL (DIN: 01024940), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	UTTAM TIBREWAL HAS BEEN EXECUTIVE DIRECTOR OF AU SMALL FINANCE BANK SINCE JANUARY 2005. HIS REAPPOINTMENT AS DIRECTOR LIABLE TO RETIRE BY ROTATION IS IN LINE WITH STATUTORY REQUIREMENTS.
17/08/2021	AU SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT JOINT STATUTORY AUDITORS OF THE BANK AND TO FIX THEIR REMUNERATION. DELOITTE HASKINS AND SELLS, CHARTERED ACCOUNTANTS (REGISTRATION NO. 117365W) AND G. M. KAPADIA AND CO, CHARTERED ACCOUNTANTS (REGISTRATION NO. 104767W)	AS PER NOTICE	FOR	SR BATLIBOI & ASSOCIATES HAVE BEEN AUDITORS OF THE BANK FOR 4 YEARS AND WILL RETIRE AT THE CONCLUSION OF THE AGM OF 2021. AS PER RBI GUIDELINES I) STATUTORY AUDITORS HAVE TO BE APPOINTED FOR A TERM OF 3 YEARS II) IF THE BANK'S ASSET SIZE IS MORE THAN THE STIPULATED THRESHOLD (RS 150 BN), THE BANK WILL NEED TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS. THEREFORE, AU SFB PROPOSES TO APPOINT DELOITTE HASKINS AND SELLS AND G. M. KAPADIA & CO AS JOINT STATUTORY AUDITORS FOR THREE YEARS. THE PROPOSED OVERALL AUDIT FEES IS RS 16.5 MN PLUS REIMBURSEMENT OF OUT OF POCKET EXPENSES FOR FY22. APPOINTMENT OF AUDITORS AND FIXING /PAYMENT REMUNERATION ARE IN THE NORMAL COURSE OF THE BUSINESS
17/08/2021	AU SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO ISSUE DEBT SECURITIES/BONDS/OTHER PERMISSIBLE INSTRUMENTS, IN ONE OR MORE TRANCHES.	AS PER NOTICE	FOR	THESE DEBT INSTRUMENTS ISSUED WILL BE WITHIN THE BANK'S OVERALL BORROWING LIMITS. THE BANK'S LONG-TERM DEBT IS RATED ICRA AA-/STABLE, CRISIL AA-/STABLE, INDIA RATINGS IND AA-/STABLE WHICH DENOTES HIGH SAFETY WITH RESPECT TO TIMELY SERVICING OF DEBT OBLIGATIONS.
17/08/2021	AU SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO RAISE FUNDS THROUGH ISSUE OF EQUITY SHARES AND/OR ANY OTHER INSTRUMENTS OR SECURITIES REPRESENTING EITHER EQUITY SHARES AND/OR CONVERTIBLE SECURITIES LINKED TO EQUITY SHARES INCLUDING THROUGH QUALIFIED INSTITUTIONS PLACEMENT OR SUCH OTHER PERMISSIBLE MODE OR COMBINATIONS THEREOF:	AS PER NOTICE	FOR	BANK PROPOSES TO RAISE FUNDS UP TO OF RS 25.0 BN. THE CAPITAL WILL BE USED TO SUPPORT THE BANK'S FUTURE GROWTH, AUGMENT ITS CAPITAL BASE, STRENGTHEN ITS BALANCE SHEET WHILE ENSURING THAT ITS CAPITAL ADEQUACY IS WITHIN REGULATORY NORMS.
17/08/2021	AVENUE SUPERMARTS LIMITED	AGM	AS PER NOTICE	ADOPTION OF ACCOUNTS: TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON;	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	AVENUE SUPERMARTS LIMITED	AGM	AS PER NOTICE	RETIREMENT BY ROTATION: TO APPOINT A DIRECTOR IN PLACE OF MR. ELYN MACHADO (DIN: 07206710), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT;	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	AVENUE SUPERMARTS LIMITED	AGM	AS PER NOTICE	COMMISSION TO INDEPENDENT DIRECTORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	EICHER MOTORS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	EICHER MOTORS LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND OF RS. 17/ PER EQUITY SHARE OF FACE VALUE OF RE. 1/ EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	EICHER MOTORS LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. SIDDHARTHA LAL (DIN: 00037645), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AS A DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	EICHER MOTORS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND RATIFY REMUNERATION OF JYOTHI SATISH COST AUDITOR PAYABLE FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	EICHER MOTORS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE RE APPOINTMENT OF MR. SIDDHARTHA LAL AS MANAGING DIRECTOR AND PAYMENT OF REMUNERATION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	EICHER MOTORS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE PAYMENT OF REMUNERATION TO MR. S. SANDILYA, CHAIRMAN (NON EXECUTIVE AND INDEPENDENT DIRECTOR) FOR THE FINANCIAL YEAR 2020 21, WHICH MAY EXCEED FIFTY PER CENT OF THE TOTAL REMUNERATION PAYABLE TO ALL THE NON EXECUTIVE DIRECTORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	WHIRLPOOL OF INDIA LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND STATUTORY AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	WHIRLPOOL OF INDIA LTD.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND ON EQUITY SHARES OF THE FINANCIAL YEAR ENDED ON MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	WHIRLPOOL OF INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ARUMALLA HARI BHAVANARAYANA REDDY (DIN: 08060227), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	WHIRLPOOL OF INDIA LTD.	AGM	AS PER NOTICE	REMUNERATION OF COST AUDITORS M/S R. J. GOEL AND CO.(FIRM REGISTRATION NO. 000026)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/08/2021	WHIRLPOOL OF INDIA LTD.	AGM	AS PER NOTICE	APPOINTMENT OF MR. ARVIND UPPAL (DIN: 00104992) AS AN INDEPENDENT DIRECTOR 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
18/08/2021	BROOKFIELD INDIA REAL ESTATE TRUST	AGM	AS PER NOTICE	TO CONSIDER, APPROVE AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF BROOKFIELD INDIA REIT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE ANNUAL REPORT ON ACTIVITIES AND PERFORMANCE OF BROOKFIELD INDIA REIT	AS PER NOTICE	FOR	DELOITTE HASKINS & SELLS LLP IS APPOINTED AS THE STATUTORY AUDITORS OF BROOKFIELD INDIA REAL ESTATE TRUST. THE AUDITOR HAS QUALIFIED ITS OPINION DUE TO POSSIBLE EFFECT OF NON-COMPLIANCE BY CERTAIN SUBSIDIARIES OF THE REIT. THE IMPACT OF THE CONSEQUENT COMPOUNDING OFFENCES ARE EXPECTED TO BE MINOR. THE NON-COMPLIANCE IN THE SUBSIDIARIES RELATE TO A PERIOD PRIOR TO ACQUISITION BY BROOKFIELD. EXCEPT FOR THIS MATTER, THE AUDITOR IS OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	BROOKFIELD INDIA REAL ESTATE TRUST	AGM	AS PER NOTICE	TO CONSIDER, APPROVE AND ADOPT THE VALUATION REPORT ISSUED BY MR. SHUBHENDU SAHA, THE VALUER, FOR THE VALUATION OF THE PORTFOLIO AS AT MARCH 31, 2021	AS PER NOTICE	FOR	SHUBHENDU SAHA IS REGISTERED WITH THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI) AS REGISTERED VALUER FOR ASSET CLASS LAND AND BUILDING UNDER THE PROVISIONS OF THE COMPANIES (REGISTERED VALUER AND VALUATION) RULES, 2017. THE VALUATION EXERCISE HAS BEEN CONDUCTED IN ACCORDANCE WITH INTERNATIONALLY ACCEPTED VALUATION STANDARDS AS REQUIRED BY SEBI (REIT) REGULATIONS AND THE COMPANIES (REGISTRATION OF VALUERS AND VALUATION) RULES, 2017. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	BROOKFIELD INDIA REAL ESTATE TRUST	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE APPOINTMENT OF DELOITTE HASKINS AND SELLS, AS STATUTORY AUDITORS FOR THE TERM OF 5 YEARS FROM FY 2021 TO FY 2025.	AS PER NOTICE	FOR	DELOITTE HASKINS & SELLS LLP, CHARTERED ACCOUNTANTS WERE APPOINTED AS THE STATUTORY AUDITORS OF BROOKFIELD REIT FOR A TERM OF FIVE YEARS FROM FY21 AT BY THE BOARD OF DIRECTORS OF THE MANAGER IN CONSULTATION WITH THE TRUSTEE IN THEIR MEETING HELD ON 26 SEPTEMBER 2020. THE BOARD OF DIRECTORS OF THE MANAGER ARE SEEKING APPROVAL OF THE UNITHOLDERS FOR APPOINTMENT OF DELOITTE HASKINS & SELLS LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITORS FOR FIVE YEARS FROM FY21 TILL FY25. THE REMUNERATION WILL BE AS MUTUALLY AGREED BETWEEN THE BOARD AND STATUTORY AUDITORS. THE AUDITORS WERE PAID A REMUNERATION OF RS. 14.2 MN IN FY21, WHICH IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	BROOKFIELD INDIA REAL ESTATE TRUST	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE APPOINTMENT OF SHUBHENDU SAHA AS THE VALUER.	AS PER NOTICE	FOR	SHUBHENDU SAHA, MRICS, IS REGISTERED WITH IBBI AND HAS RICH EXPERIENCE IN URBAN INFRASTRUCTURE AND REAL ESTATE ADVISORY. WE SUPPORT HIS APPOINTMENT FOR PERIOD OF FOUR YEARS, FROM FY21 TO FY24. THE VALUATION EXPENSES FOR FY21 AGGREGATED RS. 5.78 MN. WE EXPECT THE VALUATION EXPENSE TO REMAIN AT REASONABLE LEVELS GOING FORWARD. WE RECOMMEND VOTING FOR THE RESOLUTION
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF 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
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	CONFIRMATION OF PAYMENT OF INTERIM DIVIDEND FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	IN THE ORDINARY COURSE OF BUSINESS AND HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. RABI CHOWDHURY WHO RETIRES BY ROTATION AS A DIRECTOR.	AS PER NOTICE	FOR	RABI CHOWDHURY, 61, IS MANAGING DIRECTOR - (GENERATION) OF THE COMPANY. HE IS ALSO THE MANAGING DIRECTOR OF HALDIA ENERGY LIMITED, A WHOLLY OWNED SUBSIDIARY. HE ATTENDED 100% (4 OUT OF 4) BOARD MEETINGS IN FY21. HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. DEBANJAN MANDAL AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	DEBANJAN MANDAL, 47, IS A PARTNER IN FOX & MANDAL, A LAW FIRM IN KOLKATA, ESTABLISHED IN 1896. HE SERVES ON THE BOARDS OF FOUR LISTED COMPANIES (INCLUDING CESC LIMITED). GIVEN THEIR FULL-TIME RESPONSIBILITIES, REGULATIONS ALLOW WHOLE-TIME DIRECTORS OF LISTED COMPANIES TO BE INDEPENDENT DIRECTORS IN A MAXIMUM OF THREE LISTED COMPANIES. INSTITUTIONAL INVESTOR ADVISORY SERVICES (IIAS) HAS RECOMMENDED TO VOTE AGAINST THE RESOLUTION AS IT BELIEVES THAT AS A PARTNER AT FOX & MANDAL, HIS RESPONSIBILITIES ARE EQUIVALENT TO A WHOLE-TIME DIRECTORSHIP AND REGULATIONS ALLOW WHOLE-TIME DIRECTORS OF LISTED COMPANIES TO BE INDEPENDENT DIRECTORS IN A MAXIMUM OF THREE LISTED COMPANIES. HOWEVER, BASED ON OUR UNDERSTANDING, HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	CONTINUATION OF DIRECTORSHIP OF MR. PRADIP KUMAR KHAITAN AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	PRADIP KUMAR KHAITAN, 80, IS PARTNER AT KHAITAN & CO AND A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY. HE HAS BEEN ON THE BOARD SINCE OCTOBER 1992. DURING FY21, HE ATTENDED 100% (4 OUT OF 4) BOARD MEETINGS. THE COMPANY IS SEEKING APPROVAL FOR HIS CONTINUATION ON THE BOARD SINCE HE HAS CROSSED 75 YEARS OF AGE. AMENDMENTS IN SEBI'S LODR REQUIRE DIRECTORS HAVING ATTAINED THE AGE OF 75 TO BE APPROVED BY SHAREHOLDERS THROUGH A SPECIAL RESOLUTION. WE DO NOT CONSIDER AGE TO BE A CRITERION FOR BOARD MEMBERSHIPS. HIS CONTINUATION IS IN LINE WITH STATUTORY REQUIREMENTS. KHAITAN & CO ARE SOLICITORS OF CESC LIMITED AND OTHER RPSG GROUP COMPANIES. WE RECOMMEND VOTING 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
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	BORROWING LIMIT	AS PER NOTICE	FOR	THE COMPANY HAS STANDALONE LONG-TERM DEBT (INCLUDING CURRENT MATURITIES) OF RS. 63.9 BN AS ON 31 MARCH 2021. THEREFORE, IT HAS LIMITED HEADROOM TO RAISE FURTHER DEBT UNDER THE CURRENT LIMIT OF RS. 65.0 BN. THE COMPANY PROPOSES TO INCREASE THE BORROWING LIMIT TO RS. 80.0 BN TO MEET FUTURE FUND REQUIREMENT FOR ITS CAPITAL EXPENDITURE AND OTHER REQUIREMENTS. THE PROPOSED BORROWING LIMIT OF RS. 80.0 BN IS 0.8X OF THE STANDALONE NET WORTH. THE COMPANY HAS A CREDIT RATING OF CARE A+/STABLE/CARE A1+ WHICH DENOTES A HIGH DEGREE OF SAFETY REGARDING TIMELY SERVICING OF FINANCIAL OBLIGATIONS. EXPANDING THE BORROWING LIMIT WILL GIVE THE COMPANY FURTHER HEADROOM TO RAISE FUNDS WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	CREATION OF CHARGE / SECURITY ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY.	AS PER NOTICE	FOR	TO FINANCE ITS CAPEX REQUIREMENTS, CESC HAS AVAILED / PROPOSES TO AVAIL FINANCIAL ASSISTANCE FROM VARIOUS BANKS / LENDERS UP TO RS. 39.75 BN. THE SECURED DEBT HAS EASIER REPAYMENT TERMS, LESS RESTRICTIVE COVENANTS AND LOWER INTEREST RATES. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	SUB DIVISION OF SHARES.	AS PER NOTICE	FOR	THE SUB-DIVISION WILL IMPROVE THE LIQUIDITY OF THE COMPANY'S SHARES IN THE MARKET AND MAKE IT AFFORDABLE TO SMALL INVESTORS. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	CESC LIMITED	AGM	AS PER NOTICE	RATIFICATION OF THE REMUNERATION OF M/S SHOME AND BANERJEE COST ACCOUNTANTS, COST AUDITOR FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	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. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	HONEYWELL AUTOMATION INDIA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER, AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	HONEYWELL AUTOMATION INDIA LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF INR 85/ (RUPEES EIGHTY FIVE ONLY) PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	HONEYWELL AUTOMATION INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER APPOINTING A DIRECTOR IN PLACE OF MR. ASHISH MODI (DIN: 07680512) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	HONEYWELL AUTOMATION INDIA LIMITED	AGM	AS PER NOTICE	TO APPROVE APPOINTMENT OF MR. ATUL PAI AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	HONEYWELL AUTOMATION INDIA LIMITED	AGM	AS PER NOTICE	TO APPROVE APPOINTMENT OF DR. GANESH NATARAJAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	HONEYWELL AUTOMATION INDIA LIMITED	AGM	AS PER NOTICE	TO APPROVE RE APPOINTMENT OF MR. ASHISH GAIKWAD AS THE MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	HONEYWELL AUTOMATION INDIA LIMITED	AGM	AS PER NOTICE	TO RATIFY REMUNERATION OF COST AUDITOR, C S ADAWADKAR AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 100401).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	ADOPTION OF STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	ADOPTION OF CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. ANUP BAGCHI (DIN: 00105962), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION PAYABLE TO MR. VIJAY CHANDOK (DIN: 01545262), THE MANAGING DIRECTOR AND CEO OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. AJAY SARAF (DIN: 00074885) AS THE EXECUTIVE DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. ASHWIN PAREKH (DIN: 06559989) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	ENHANCEMENT OF THE EXISTING BORROWING LIMIT UNDER SECTION 180 OF THE COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	ICICI SECURITIES LIMITED	AGM	AS PER NOTICE	ENHANCEMENT OF THE EXISTING LIMIT UNDER SECTION 186 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE BANK'S AUDITED FINANCIAL STATEMENTS, INCLUDING AUDITED BALANCE SHEET AS ON 31 MARCH, 2021 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	THERE ARE NO MATERIAL OBSERVATION IMPACTING THE BUSINESS.
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN THE PLACE OF SRI PRADEEP M GODBOLE (DIN: 08259944) WHO RETIRES BY ROTATION UNDER SECTION 152 OF COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	FOR	PRADEEP M GODBOLE, 56, IS A CHARTERED ACCOUNTANT WITH OVER 30 YEARS OF BANKING, TECHNOLOGY, CONSULTING, AUDITING, ACCOUNTING AND MANAGEMENT EXPERIENCE. HE HAS BEEN ON THE BOARD ON THE BANK SINCE 2019. HE HAS WORKED WITH ERNST & YOUNG, ORACLE FINANCIAL SERVICES SOFTWARE (OFSS) & WIPRO AND HAS ALSO WORKED WITH DEUTSCHE BANK. HE IS CURRENTLY WORKING A GUEST FACULTY AT THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI). THE DIRECTOR HOLDS NECESSARY EXPERIENCE AND EDUCATION TO ADD VALUE TO THE BOARD
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	APPOINTMENT OF JOINT STATUTORY CENTRAL AUDITORS M/S VARMA AND VARMA (FIRM REGISTRATION NUMBER 004532S) AND F M/S. CNK AND ASSOCIATES LLP, I (FIRM REGISTRATION NUMBER: 101961 W/W 100036)	AS PER NOTICE	FOR	VARMA & VARMA HAVE BEEN AUDITORS OF THE BANK SINCE 2 YEARS (APPOINTED IN THE AGM OF 2019). AS PER RBI GUIDELINES I) STATUTORY AUDITORS HAVE TO BE APPOINTED FOR A TERM OF 3 YEARS II) IF THE BANK'S ASSET SIZE IS MORE THAN THE STIPULATED THRESHOLD (RS 150 BN), THE BANK WILL NEED TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS. THEREFORE, BANK PROPOSES TO REAPPOINT VARMA & VARMA FOR ONE YEAR AND CNK & ASSOCIATES FOR THREE YEARS AS JOINT STATUTORY AUDITORS. THE PROPOSED OVERALL AUDIT FEES IS RS 60 MN PLUS REIMBURSEMENT OF OUT OF POCKET EXPENSES FOR FY22. APPOINTMENT OF AUDITORS AND FIXING /PAYMENT REMUNERATION ARE IN THE NORMAL COURSE OF THE BUSINESS
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	AUTHORISING BOARD TO APPOINT BRANCH AUDITORS.	AS PER NOTICE	FOR	THE SOUTH INDIAN BANK HAS 884 BRANCHES. THE RESOLUTION ENABLES THE BOARD TO APPOINT BRANCH AUDITORS IN CONSULTATION WITH THEIR CENTRAL STATUTORY AUDITORS
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	TO APPOINT SRI. R. A SANKARA NARAYANAN (DIN: 05230407) AS INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	R A SANKARA NARAYANAN, 61, STARTED HIS CAREER WITH BANK OF INDIA AND BECAME EXECUTIVE DIRECTOR IN 2015. HE WAS APPOINTED AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF VIJAYA BANK FROM SEPTEMBER 2017 AND WAS MD AND CEO OF CANARA BANK FROM 1 APRIL 2019 TILL HIS SUPERANNUATION IN JANUARY 2020. 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
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	INCREASE IN AUTHORISED CAPITAL	AS PER NOTICE	FOR	THE CURRENT AUTHORISED CAPITAL OF THE BANK IS RS. 3.5 BN DIVIDED INTO 3.5 BN EQUITY SHARES OF RE. 1 EACH. THE PRESENT PAID-UP CAPITAL OF THE BANK STANDS AT RS. 2.1 BN DIVIDED INTO 2.1 BN SHARES OF RE. 1 EACH. THE BANK PROPOSES TO INCREASE ITS AUTHORISED CAPITAL TO RS 4.0 BN DIVIDED INTO 4.0 BN EQUITY SHARES OF RE 1.0 EACH TO ACCOMMODATE THE PROPOSED ISSUE OF EQUITY SHARES. THIS IS EXPECTED TO IMPROVE THE CAPITAL POSITION AND STRENGTHEN CAPITAL OF THE BANK
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	RAISING OF TIER I CAPITAL OF THE BANK THROUGH ISSUANCE OF SECURITIES	AS PER NOTICE	FOR	BANK HAS TAKEN ENABLING RESOLUTION TO RAISE RS 20.0 BN WHICH COULD LEAD TO HIGH DILUTION AT CMP. GIVEN BANKS CAPITAL SITUATION IS COMFORTABLE, IT WILL NOT RAISE ENTIRE AMOUNT. SOUTH INDIAN BANK'S CRAR AS ON 31 MARCH 2021 WAS 15.4%, WITH TIER I + CBR RATIO AT 12.8% AS AGAINST RBI'S BASEL III REQUIREMENT OF 11.5% AND TIER I+ CBR RATIO AT 9.5% RESPECTIVELY. HOWEVER, WITH THE UNCERTAINTY ON ACCOUNT OF THE COVID-19 PANDEMIC, RAISING CAPITAL AND STRENGTHENING THE BALANCE SHEET WILL HELP PROTECT THE BANK AGAINST UNFORESEEN RISKS, PROVIDE A BUFFER TO ABSORB POTENTIAL IMPACT ARISING FROM ANY DETERIORATION IN ASSET QUALITY AND HELP ENSURE CAPITAL ADEQUACY REMAINS ABOVE REGULATORY NORMS.
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	RAISING OF FUNDS BY ISSUE OF BONDS/ DEBENTURES/ SECURITIES ON PRIVATE PLACEMENT BASIS	AS PER NOTICE	FOR	THE BANK WILL ISSUE UNSECURED FULLY PAID UP DEBENTURES, BONDS ETC. AS A PART OF THEIR ADDITIONAL TIER I AND TIER II CAPITAL RAISING EXERCISE. THE BANK'S CREDIT RATING STOOD AT CARE A/NEGATIVE AND IND A-/NEGATIVE, WHICH DENOTES ADEQUATE DEGREE OF SAFETY REGARDING TIMELY SERVICING OF FINANCIAL OBLIGATIONS. THE ISSUANCE OF DEBT SECURITIES ON PRIVATE PLACEMENT BASIS WILL BE WITHIN THE BANK'S PROPOSED BORROWING LIMIT OF RS 120 BN.
18/08/2021	THE SOUTH INDIAN BANK LIMITED.	AGM	AS PER NOTICE	AMENDMENTS IN EMPLOYEES STOCK OPTION SCHEME	AS PER NOTICE	FOR	SIB HAS GRANTED 61.4 MN OPTIONS IN 10 TRANCHES (AGGREGATING 2.94% OF THE ISSUED AND PAID-UP CAPITAL) UP TO 31 MARCH 2021. THE BANK PROPOSES TO AMEND THE SCHEME TO EXTEND THE EXERCISE PERIOD TO FIVE YEARS FROM THE CURRENT ONE YEAR AND EXTEND THE ELIGIBILITY OF THE SCHEME TO EMPLOYEES APPOINTED ON CONTRACT BASIS FOR A FIXED TENURE. THESE ESOPS WERE GIVEN AT CLOSE TO THE MARKET PRICE BANK HAVE SPREAD STOCK OPTIONS OVER 5 YEARS AS THIS WILL HELP IN EMPLOYEE RETENTION.
18/08/2021	ULTRA TECH CEMENT LIMITED	AGM	AS PER NOTICE	ADOPTION OF AUDITED FINANCIAL STATEMENTS.	AS PER NOTICE	FOR	BSR & CO LLP, (PART OF KPMG GROUP) AND KHIMJI KUNVERJI & CO LLP ARE JOINTLY APPOINTED AS THE STATUTORY AUDITORS OF ULTRATECH CEMENT LTD. THEY HAVE RAISED CONCERNS ON THE FINANCIAL STATEMENTS WITH RESPECT TO THE PENALTIES TO THE TUNE OF RS. 162 BN (ULTRATECH RS. 14.5 BN AND ULTRATECH NATHDWARA CEMENT LIMITED RS. 1.7 BN) IMPOSED BY COMPETITION COMMISSION OF INDIA. EXCEPT FOR THE ISSUES RAISED, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	ULTRA TECH CEMENT LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 10.7 BN, WHILE THE DIVIDEND PAYOUT RATIO IS 20.0%. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	ULTRA TECH CEMENT LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DIRECTOR MR. KUMAR MANGALAM BIRLA (DIN: 00012813)	AS PER NOTICE	FOR	KUMAR MANGALAM BIRLA, 54, IS PROMOTER AND CHAIRPERSON OF ULTRATECH CEMENT LIMITED. HE HAS BEEN ON THE BOARD SINCE MAY 2004 AND HAS ATTENDED ALL BOARD MEETINGS IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	ULTRA TECH CEMENT LIMITED	AGM	AS PER NOTICE	M/S. KHIMJI KUNVERJI AND CO. LLP, CHARTERED ACCOUNTANTS, MUMBAI (REGISTRATION NO.: 105146W/W100621) BE AND ARE HEREBY APPOINTED AS ONE OF THE JOINT STATUTORY AUDITORS OF THE COMPANY, FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS TO HOLD OFFICE FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF THE 26 ANNUAL GENERAL MEETING OF THE COMPANY.	AS PER NOTICE	FOR	KHIMJI KUNVERJI & CO. LLP (KKC) WAS APPOINTED AS JOINT STATUTORY AUDITORS IN THE AGM OF FY16 FOR FIVE YEARS. THEY HAVE BEEN JOINT AUDITORS OF THE COMPANY FOR THE PAST FIVE YEARS. THE COMPANY PROPOSES TO REAPPOINT THEM FOR A PERIOD OF FIVE YEARS, WHICH WILL COMPLETE THEIR TENURE OF TEN YEARS AS PER PROVISIONS OF SECTION 139 OF COMPANIES ACT 2013. THE PROPOSED REMUNERATION OF RS. 18.5 MN (EXCLUDING GST AND REIMBURSEMENT OF ACTUALS) IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	ULTRA TECH CEMENT LIMITED	AGM	AS PER NOTICE	RATIFICATION OF THE REMUNERATION OF THE COST AUDITORS VIZ. M/S. D. C. DAVE AND CO., COST ACCOUNTANTS, MUMBAI AND M/S. N. D. BIRLA AND CO., COST ACCOUNTANTS, AHMEDABAD FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022.	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	ULTRA TECH CEMENT LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SUNIL DUGGAL (DIN:00041825) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	SUNIL DUGGAL, 64, WAS THE CEO OF DABUR INDIA FROM 2002 TO 2019. HE WAS WITH DABUR FOR 25 YEARS AND IS WELL VERSED IN BUSINESS MANAGEMENT, STRATEGY, AND OPERATIONS. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
18/08/2021	ULTRA TECH CEMENT LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. ATUL DAGA (DIN: 06416619), WHOLETIME DIRECTOR AND CHIEF FINANCIAL OFFICE	AS PER NOTICE	FOR	ATUL DAGA'S REMUNERATION FOR FY21 IS ESTIMATED AT RS. 38.6 MN, OF WHICH ANNUAL INCENTIVE PAY TO BE PAID OUT IN FY22 IS ESTIMATED AT RS. 16.5 MN. HIS PROPOSED REMUNERATION POST REAPPOINTMENT IS ESTIMATED TO RANGE BEEN RS.0.7 MN TO RS.75.9 MN. THIS INCLUDES ESOPS AND RSUS THAT HAVE BEEN ESTIMATED BASED ON PAST TRENDS. THE PROPOSED REMUNERATION IS COMMENSURATE WITH THE SIZE AND COMPLEXITY OF THE BUSINESS AND IN LINE SIMILAR SIZED PEERS AS WELL AS HIS EXPERIENCE. HOWEVER, THE COMPANY MUST CONSIDER DISCLOSING THE BASIS OF PAYING VARIABLE PAY IN THE PAST - THAT IS ATUL DAGA'S PERFORMANCE VIS-À-VIS BENCHMARKS. THE QUANTUM OF PROPOSED GRANTS UNDER THE COMPANY'S STOCK OPTION SCHEME AND PERFORMANCE METRICS THAT DETERMINE VARIABLE PAY. WE RECOMMEND VOTING FOR THE RESOLUTION.
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS 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
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	TO CONFIRM THE INTERIM DIVIDEND OF 30 PER CENT (I.E. ` 0.30 PAISE PER EQUITY SHARE OF FACE VALUE OF ` 1/ EACH FULLY PAID UP) APPROVED BY THE BOARD OF DIRECTORS AND ALREADY PAID TO SHAREHOLDERS, FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF 20 PER CENT (I.E. ` 0.20 PAISE PER EQUITY SHARE ON FACE VALUE OF ` 1/ EACH FULLY PAID UP) FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	A P P O I N T M E N T O F M / S J A G A N N A T H A N A N D S A R A B E S W A R A N , C H A R T E R E D A C C O U N T A N T S , C H E N N A I A N D M / S K . G O P A L R A O A N D C O . , C H A R T E R E D A C C O U N T A N T S , C H E N N A I A S T H E J O I N T S T A T U T O R Y C E N T R A L A U D I T O R S O F T H E B A N K O N A F I R S T T E R M F O R F Y 2 0 2 1 2 2 .	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: to RESOLVED THAT THE BOARD OF DIRECTORS OF THE BANK BE AND IS HEREBY AUTHORIZED TO APPOINT, IN CONSULTATION WITH THE JOINT STATUTORY CENTRAL AUDITORS OF THE BANK, THE BRANCH AUDITORS WHO ARE QUALIFIED TO ACT AS AUDITORS, INCLUDING STATUTORY AUDITORS PURSUANT TO SECTION 139, 143(8) AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND THE RULES MADE THERE UNDER FOR THE PURPOSE OF AUDIT OF THE BRANCHES OF THE BANK FOR THE FINANCIAL YEAR 2021 22 AND TO DECIDE THE BRANCH OFFICES TO BE AUDITED BY SUCH BRANCH AUDITORS AND TO FIX THEIR REMUNERATION AND REIMBURSEMENT OF OUT OF POCKET EXPENSES INCURRED IN CONNECTION WITH THE AUDIT, BASED ON THE RECOMMENDATION OF THE AUDIT COMMITTEE OF THE BOARD. to ?	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	RATIFICATION OF PAYMENT OF VARIABLE PAY TO DR. N. KAMAKODI (DIN: 02039618), MD AND CEO OF THE BANK FOR FY 2020 AND APPROVAL FOR REMUNERATION UPON REAPPOINTMENT W.E.F. ST 1 MAY, 2020	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	RE APPOINTMENT OF SHR.L.M. NARAYANAN (DIN: 00682297), DIRECTOR, AS INDEPENDENT DIRECTOR ON THE BOARD FOR A SECOND TERM W.E.F. ND 22 AUGUST, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	TO AUTHORIZE THE BOARD TO OFFER, ISSUE AND ALLOT SHARES BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	CITY UNION BANK LIMITED.	AGM	AS PER NOTICE	AMENDMENT OF MEMORANDUM OF ASSOCIATION OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	DABUR INDIA LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	DABUR INDIA LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	DABUR INDIA LTD.	AGM	AS PER NOTICE	TO CONFIRM THE INTERIM DIVIDEND ALREADY PAID AND DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	DABUR INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. MOHIT BURMAN (DIN: 00021963) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	DABUR INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ADITYA BURMAN (DIN: 00042277) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	DABUR INDIA LTD.	AGM	AS PER NOTICE	FOR REMUNERATION PAYABLE TO M/S RAMANATH IYER AND CO., COST ACCOUNTANTS, HAVING FIRM REGISTRATION NO. 000019, APPOINTED BY BOARD OF DIRECTORS OF THE COMPANY AS COST AUDITORS TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	DABUR INDIA LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. MUKESH HARI BUTANI (DIN: 01452839), AS AN ADDITIONAL DIRECTOR OF THE COMPANY TO RETIREMENT BY ROTATION,	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
19/08/2021	THE RAMCO CEMENTS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND PASS THE FOLLOWING RESOLUTION, AS AN ORDINARY RESOLUTION: to RESOLVED THAT THE COMPANY s SEPARATE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021, AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON BE AND ARE HEREBY CONSIDERED AND ADOPTED. to ?	AS PER NOTICE	FOR	SRSV & ASSOCIATES ARE APPOINTED AS THE STATUTORY AUDITORS OF THE RAMCO CEMENTS LTD. THEY HAVE RAISED CONCERNS ON THE IMPACT OF THE COVID-19 PANDEMIC ON THE FINANCIAL STATEMENTS, EXCEPT FOR THE COVID RELATED ISSUES, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. WE RECOMMEND VOTING FOR THE RESOLUTION.
19/08/2021	THE RAMCO CEMENTS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND PASS THE FOLLOWING RESOLUTION, AS AN ORDINARY RESOLUTION: to RESOLVED THAT SHRI P.VENKETRAMA RAJA (DIN: 00331406), WHO RETIRES BY ROTATION, BE AND IS HEREBY REAPPOINTED AS A DIRECTOR OF THE COMPANY. to ?	AS PER NOTICE	FOR	P.R. VENKETRAMA RAJA, 62, IS PART OF THE PROMOTER GROUP AND IS DESIGNATED AS CHAIRPERSON AND MANAGING DIRECTOR, THE RAMCO CEMENTS LIMITED. HE ATTENDED 100% OF THE BOARD MEETINGS HELD IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
19/08/2021	THE RAMCO CEMENTS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION: to RESOLVED THAT PURSUANT TO SECTION 149, 152 AND SUCH OTHER PROVISIONS AS APPLICABLE, OF THE COMPANIES ACT, 2013 AND THE RULES THEREUNDER, SHRI M.F.FAROQQI, IAS (RETD.) (DIN: 01910054), INDEPENDENT DIRECTOR OF THE COMPANY, WHOSE TERM ENDS ON 29 08 2022 BE REAPPOINTED AS INDEPENDENT DIRECTOR FOR ANOTHER TERM OF 5 YEARS STARTING FROM 30 08 2022 TO 29 08 2027.	AS PER NOTICE	FOR	M. F. FAROOQUI, 66, IS A RETIRED IAS OFFICER. DURING HIS CAREER AS A CIVIL SERVANT, HE HAS HELD VARIOUS POSITIONS IN THE GOVERNMENT OF INDIA INCLUDING SECRETARY OF DEPARTMENT OF TELECOM AND HEAVY INDUSTRIES, JOINT SECRETARY OF DEPARTMENT OF ECONOMIC AFFAIRS AND SPECIAL SECRETARY AND ADDITIONAL SECRETARY OF MINISTRY OF ENVIRONMENT. HE WAS APPOINTED ON THE BOARD IN AUGUST 2017. HE HAS ATTENDED 100% OF BOARD MEETINGS IN FY21. HIS REAPPOINTMENT AS AN INDEPENDENT DIRECTOR FOR A SECOND FIVE YEAR TERM IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
19/08/2021	THE RAMCO CEMENTS LIMITED	AGM	AS PER NOTICE	FOR THE REMUNERATION OF RS 5,50,000/ (RUPEES FIVE LAKHS FIFTY THOUSAND ONLY) EXCLUSIVE OF GST AND OUT OF POCKET EXPENSES, PAYABLE TO M/S.GEEVES AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO. 000044) APPOINTED AS THE COST AUDITORS OF THE COMPANY BY THE BOARD OF DIRECTORS, FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	FOR	THE REMUNERATION TO BE PAID TO THE COST AUDITOR IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	FOR	THERE ARE NO MATERIAL OBSERVATION IMPACTING THE BUSINESS.
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	SUBJECT TO THE APPROVAL OF RESERVE BANK OF INDIA (RBI), MR. ANUP BAGCHI (DIN: 00105962), BE AND IS HEREBY RE APPOINTED AS A WHOLETIME DIRECTOR (DESIGNATED AS EXECUTIVE DIRECTOR) OF THE BANK, LIABLE TO RETIRE BY ROTATION, FOR A PERIOD OF FIVE YEARS OR DATE OF RETIREMENT, WHICHEVER IS EARLIER, EFFECTIVE FROM FEBRUARY 1, 2022	AS PER NOTICE	FOR	ICICI BANK PROPOSES TO REAPPOINT ANUP BAGCHI FOR A PERIOD OF FIVE YEARS FROM 1 FEBRUARY 2021. HIS APPOINTMENT IS IN LINE WITH ALL THE STATUTORY REQUIREMENTS
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS, BE AND IS HEREBY ACCORDED TO PAY COMPENSATION IN THE FORM OF FIXED REMUNERATION OF RS. 2,000,000 PER ANNUM TO EACH NON EXECUTIVE DIRECTOR (OTHER THAN PART TIME CHAIRMAN AND THE DIRECTOR NOMINATED BY THE GOVERNMENT OF INDIA), EFFECTIVE FROM APRIL 1, 2021.	AS PER NOTICE	FOR	THIS IS IN ACCORDANCE WITH RBI GUIDELINES THAT ALLOWED BANKS TO PAY ITS NON-EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTOR AND EXCLUDING THE CHAIRPERSON) A FIXED REMUNERATION OF RS. 2.0 MN DOUBLED FROM PROFIT RELATED COMMISSION OF UPTO RS 1.0 MN AS APPROVED IN JUNE 2015.
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	FOR	FOR FY21, ICICI BANK PROPOSES TO PAY FINAL DIVIDEND OF RS. 2.0 PER SHARE. TOTAL DIVIDEND PAYOUT IS RS 13.8 BN AND DIVIDEND PAYOUT RATIO IS AT 8.5% BANK HAS SUFFICIENT LIQUID FUNDS FOR THE SAME.

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
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SANDEEP BAKHSHI (DIN: 00109206), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	SANDEEP BAKHSHI WAS APPOINTED AS MD & CEO OF ICICI BANK ON 15 OCTOBER 2018. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF M/S MSKA AND ASSOCIATES, CHARTERED ACCOUNTANTS (REGISTRATION NO. 105047W) AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK	AS PER NOTICE	FOR	IN LINE WITH THE 27 APRIL 2021 RBI GUIDELINES FOR APPOINTMENT OF STATUTORY CENTRAL AUDITORS (SCAS)/STATUTORY AUDITORS (SAS) OF COMMERCIAL BANKS, THE BANK NEEDS TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS. THEREFORE, ICICI BANK PROPOSES TO APPOINT MSKA & ASSOCIATES AND KHMJI KUNVERJI & CO LLP AS JOINT STATUTORY AUDITORS FOR THREE YEARS TO THE APPROVAL OF THE RBI FOR EACH YEAR DURING THIS TENURE. THE JOINT STATUTORY AUDITORS SHALL BE PAID OVERALL AUDIT FEES OF RS 40.0 MN PLUS REIMBURSEMENT OF OUT OF POCKET EXPENSES UPTO A MAXIMUM OF RS 3.0 MN FOR FY22. THIS IS IN LINE WITH THE STATUTORY REQUIREMENT
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF M/S KHMJI KUNVERJI AND CO LLP, CHARTERED ACCOUNTANTS (REGISTRATION NO. 105146W/W100621) AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK.	AS PER NOTICE	FOR	IN LINE WITH THE 27 APRIL 2021 RBI GUIDELINES FOR APPOINTMENT OF STATUTORY CENTRAL AUDITORS (SCAS)/STATUTORY AUDITORS (SAS) OF COMMERCIAL BANKS, THE BANK NEEDS TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS. THEREFORE, ICICI BANK PROPOSES TO APPOINT MSKA & ASSOCIATES AND KHMJI KUNVERJI & CO LLP AS JOINT STATUTORY AUDITORS FOR THREE YEARS TO THE APPROVAL OF THE RBI FOR EACH YEAR DURING THIS TENURE. THE JOINT STATUTORY AUDITORS SHALL BE PAID OVERALL AUDIT FEES OF RS 40.0 MN PLUS REIMBURSEMENT OF OUT OF POCKET EXPENSES UPTO A MAXIMUM OF RS 3.0 MN FOR FY22. THIS IS IN LINE WITH THE STATUTORY REQUIREMENT
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	SUBJECT TO THE APPROVAL OF RESERVE BANK OF INDIA (RBI), THE REVISED REMUNERATION ON THE FOLLOWING TERMS AND CONDITIONS FOR MR. SANDEEP BAKHSHI (DIN: 00109206), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (MD AND CEO)	AS PER NOTICE	FOR	SANDEEP BAKHSHI PROPOSED REMUNERATION FOR FY22 (INCLUDING PERFORMANCE BONUS AND FAIR VALUE OF ESOPS) IS ESTIMATED AT RS 156.7 MN. THE PROPOSED REMUNERATION IS COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF THE BUSINESS OF ICICI BANK AND COMPARABLE TO THAT PAID TO SANDEEP BAKHSHI'S PEERS IN THE INDUSTRY.
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	SUBJECT TO THE APPROVAL OF RESERVE BANK OF INDIA (RBI), THE REVISED REMUNERATION ON THE FOLLOWING TERMS AND CONDITIONS FOR MS. VISHAKHA MULYE (DIN: 00203578), EXECUTIVE DIRECTOR,	AS PER NOTICE	FOR	MS. VISHAKHA MULYE'S PROPOSED PAYOUT FOR FY22 WILL BE RS 142.9 MN (INCLUDING PERFORMANCE BONUS AND FAIR VALUE OF ESOPS). THE PROPOSED REMUNERATION IS COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF THE BUSINESS OF ICICI BANK AND COMPARABLE TO THAT PAID TO PEERS IN THE INDUSTRY.
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	SUBJECT TO THE APPROVAL OF RESERVE BANK OF INDIA (RBI), THE REVISED REMUNERATION ON THE FOLLOWING TERMS AND CONDITIONS FOR MR. SANDEEP BATRA (DIN: 03620913), EXECUTIVE DIRECTOR	AS PER NOTICE	FOR	SANDEEP BATRA'S PROPOSED PAYOUT FOR FY22 WILL BE RS 142.9 MN (INCLUDING PERFORMANCE BONUS AND FAIR VALUE OF ESOPS). THE PROPOSED REMUNERATION IS COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF THE BUSINESS OF ICICI BANK AND COMPARABLE TO THAT PAID TO PEERS IN THE INDUSTRY.
20/08/2021	ICICI BANK LIMITED	AGM	AS PER NOTICE	SUBJECT TO THE APPROVAL OF RESERVE BANK OF INDIA (RBI), THE REVISED REMUNERATION ON THE FOLLOWING TERMS AND CONDITIONS FOR MR. ANUP BAGCHI (DIN: 00105962), EXECUTIVE DIRECTOR	AS PER NOTICE	FOR	ANUP BAGCHI'S PROPOSED PAYOUT FOR FY22 WILL BE RS 142.9 MN (INCLUDING PERFORMANCE BONUS AND FAIR VALUE OF ESOPS). THE PROPOSED REMUNERATION IS COMMENSURATE WITH THE SIZE AND COMPLEXITIES OF THE BUSINESS OF ICICI BANK AND COMPARABLE TO THAT PAID TO PEERS IN THE INDUSTRY.
20/08/2021	SUNDRAM FASTENERS LTD.	AGM	AS PER NOTICE	TO ADOPT THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021 ALONG WITH THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON. & RESOLVED THAT THE AUDITED FINANCIAL STATEMENT INCLUDING THE CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE AUDITORS' REPORT THEREON AND THE REPORT OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR ENDED ON THAT DATE BE AND ARE HEREBY APPROVED AND ADOPTED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/08/2021	SUNDRAM FASTENERS LTD.	AGM	AS PER NOTICE	TO APPOINT MS ARATHI KRISHNA (DIN 00517456), WHO RETIRES BY ROTATION, AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/08/2021	SUNDRAM FASTENERS LTD.	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO THE P RAJU IYER COST AUDITOR FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/08/2021	HINDALCO INDUSTRIES LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF THE 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) HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
23/08/2021	HINDALCO INDUSTRIES LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	FOR	IN THE ORDINARY COURSE OF BUSINESS AND HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
23/08/2021	HINDALCO INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ASKARAN AGARWALA (DIN:00023684), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	FOR	ASKARAN AGARWALA, 88, HAS BEEN ASSOCIATED WITH THE COMPANY SINCE ITS INCEPTION IN 1959. HE HAS BEEN ON THE BOARD OF THE COMPANY SINCE 11 SEPTEMBER 1998. HE IS THE FORMER PRESIDENT OF ALUMINIUM ASSOCIATION OF INDIA AND VICE-CHAIRPERSON OF INTERNATIONAL ALUMINIUM INSTITUTION. HE HAS ATTENDED ALL BOARD MEETINGS HELD IN FY21. HE RETIRES BY ROTATION; HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. AMENDMENTS IN SEBI'S LODR REQUIRE DIRECTORS HAVING ATTAINED THE AGE OF 75 TO BE APPROVED BY SHAREHOLDERS THROUGH A SPECIAL RESOLUTION: ASKARAN AGARWALA IS 88 YEARS OLD. WE DO NOT CONSIDER AGE TO BE AN ELIGIBILITY CRITERION FOR BOARD MEMBERSHIPS. WE RECOMMEND VOTING FOR THE RESOLUTION.
23/08/2021	HINDALCO INDUSTRIES LTD	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF R. NANABHOY AND CO AS THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022	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. WE RECOMMEND VOTING FOR THE RESOLUTION.
23/08/2021	HINDALCO INDUSTRIES LTD	AGM	AS PER NOTICE	TO RE APPOINT MR. SATISH PAI (DIN: 06646758) AS THE MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	HIS PROPOSED REMUNERATION IS HIGHER THAN SOME OF THE PEERS, HOWEVER IT IS COMMENSURATE TO THE SIZE AND COMPLEXITY OF THE BUSINESS. WE ALSO TAKE INTO ACCOUNT THAT SATISH PAI IS A PROFESSIONAL AND HIS SKILLS AND EXPERIENCE CARRY A MARKET VALUE. NOTWITHSTANDING, WE EXPECT THE COMPANY TO BE JUDICIOUS WITH THE PAY GOING FORWARD. WE RECOMMEND VOTING 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
23/08/2021	HINDALCO INDUSTRIES LTD	AGM	AS PER NOTICE	TO RE APPOINT MR. PRAVEEN KUMAR MAHESHWARI (DIN-00174361) AS WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	HIS PAY IS COMPARABLE TO PEERS AND IS COMMENSURATE TO THE SIZE AND COMPLEXITY OF THE BUSINESS. PRAVEEN MAHESHWARI IS A PROFESSIONAL AND HIS SKILLS AND EXPERIENCE CARRY A MARKET VALUE NOTWITHSTANDING, WE EXPECT THE COMPANY TO BE JUDICIOUS WITH THE PAY GOING FORWARD. WE RECOMMEND VOTING FOR THE RESOLUTION.
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT (A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. TOSHIHIRO SUZUKI, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. KINJI SAITO, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO RE APPOINT M/S DELOITTE HASKINS AND SELLS LLP (REGN. NO. 117366W/W100018) STATUTORY AUDITORS FOR THE SECOND TERM OF FIVE YEARS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO APPOINT MR. SHIGETOSHI TORII AS A DIRECTOR AND WHOLE TIME DIRECTOR DESIGNATED AS JOINT MANAGING DIRECTOR (PRODUCTION AND SUPPLY CHAIN)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO APPOINT MR. HISASHI TAKEUCHI AS A WHOLE TIME DIRECTOR DESIGNATED AS JOINT MANAGING DIRECTOR (COMMERCIAL)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/08/2021	MARUTI SUZUKI INDIA LTD	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF THE COST AUDITOR, M/S R. J. GOEL AND CO., COST ACCOUNTANTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITOR THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF THE AUDITOR THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO RE APPOINT THE STATUTORY AUDITOR OF M/S WALKER CHANDIOK AND CO. LLP THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO RE APPOINT MR M K HAMIED AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO APPOINT MR ROBERT STEWART AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO APPOINT MR RAMESH PRATHIVADIBHAYANKARA RAJAGOPALAN AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO RE APPOINT MR UMAANG VOHRA AS MANAGING DIRECTOR AND GLOBAL CHIEF EXECUTIVE OFFICER	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	CIPLA LTD.	AGM	AS PER NOTICE	TO RATIFY REMUNERATION OF MR. D H ZAVERI THE COST AUDITOR FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	FOR	THERE ARE NO MATERIAL OBSERVATION IMPACTING THE BUSINESS.
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. UDAY CHANDER KHANNA (DIN 00079129) AS AN INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	FOR	UDAY CHANDER KHANNA, 72, IS FORMER CHAIRPERSON OF BATA INDIA. HE HAS SERVED ON THE BOARD OF KOTAK BANK FOR THE PAST FIVE YEARS. HIS REAPPOINTMENT FOR A FURTHER TERM OF THREE YEARS IS IN LINE WITH STATUTORY REQUIREMENTS
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION WITH INFINA FINANCE PRIVATE LIMITED	AS PER NOTICE	FOR	THE BANK PERIODICALLY TAKES DEPOSITS FROM AND PROVIDES OTHER BANKING SERVICES TO INFINA FINANCE PVT. LTD., WHICH IS AN ASSOCIATE COMPANY. IN FY22, BANK EXPECTS THE VALUE OF THESE DEPOSITS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF 10% OF CONSOLIDATED REVENUES. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS.
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION WITH MR. UDAY SURESH KOTAK	AS PER NOTICE	FOR	THE BANK'S TRANSACTIONS WITH UDAY KOTAK RANGE FROM PAYING REMUNERATION, TAKING DEPOSITS, AND OTHER BANKING TRANSACTIONS THAT ARE IN THE ORDINARY COURSE OF BUSINESS. IN FY22, KOTAK MAHINDRA BANK EXPECTS THE VALUE OF THESE DEPOSITS AND OTHER BANKING TRANSACTIONS TO EXCEED THE MATERIALITY THRESHOLD OF 10% OF CONSOLIDATED REVENUES. THE TRANSACTIONS ARE IN THE ORDINARY COURSE OF BUSINESS OF THE BANK AND ON AN ARM'S LENGTH BASIS
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	ISSUANCE OF REDEEMABLE UNSECURED NON CONVERTIBLE DEBENTURES / BONDS / OTHER DEBT SECURITIES ON A PRIVATE PLACEMENT BASIS	AS PER NOTICE	FOR	THE DEBT RAISED WILL BE WITHIN THE OVERALL BORROWING LIMITS OF RS. 600 BN.
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	PAYMENT OF COMPENSATION BY WAY OF FIXED REMUNERATION TO NON EXECUTIVE DIRECTORS (EXCLUDING THE NON EXECUTIVE PART TIME CHAIRPERSON)	AS PER NOTICE	FOR	THIS IS IN ACCORDANCE WITH RBI GUIDELINES THAT ALLOWED BANKS TO PAY ITS NON-EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTOR AND EXCLUDING THE CHAIRPERSON) A FIXED REMUNERATION OF RS. 2.0 MN DOUBLED FROM PROFIT RELATED COMMISSION OF UPTO RS 1.0 MN AS APPROVED IN JUNE 2015
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	RELATED PARTY TRANSACTION FOR PAYMENT OF REMUNERATION TO MR. JAY KOTAK, SON OF MR. UDAY KOTAK, MANAGING DIRECTOR AND CEO AND A KEY MANAGERIAL PERSON, WHO IS HOLDING AN OFFICE OR PLACE OF PROFIT IN THE BANK	AS PER NOTICE	FOR	JAY KOTAK, 31 IS THE SON OF UDAY KOTAK - PROMOTER, MD & CEO OF KOTAK BANK. JAY KOTAK IS CURRENTLY DESIGNATED AS VICE PRESIDENT AT GRADE M7 AND IS RESPONSIBLE FOR THE TRANSFORMATION OF THE 811 PRODUCT. HIS TOTAL REMUNERATION (INCLUDING VARIABLE PAY) FOR FY21 WAS RS 3.0 MN. JAY KOTAK'S FIXED REMUNERATION FROM 1 APRIL 2021, IS RS 2.8 MN P.A. IN ADDITION TO VARIABLE PAY. THE BANK SEEKS SHAREHOLDER APPROVAL FOR PAYMENT OF REMUNERATION UP TO A MAXIMUM OF RS 6.0 MN P.A. (INCLUDING VARIABLE PAY), WHICH CEILING IS NOT EXPECTED TO BE REACHED EARLIER THAN 1 APRIL 2025. REMUNERATION BEING PROPOSED FOR JAY KOTAK IS COMPARABLE TO THAT PAID TO PEERS IN THE INDUSTRY
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	THERE ARE NO MATERIAL OBSERVATION IMPACTING THE BUSINESS.
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND ON PREFERENCE SHARES FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	FOR	KOTAK MAHINDRA BANK DECLARED AN INTERIM DIVIDEND ON PERPETUAL NON-CUMULATIVE PREFERENCE SHARES OF THE FACE VALUE OF RS 5 EACH, CARRYING A DIVIDEND RATE OF 8.10% ON PRO-RATA BASIS ON 12 MARCH 2021, FOR FY21. THIS HAS TAILORED A PAYOUT OF RS 405.0 MN. BANK HAS SUFFICIENT LIQUID FUNDS FOR THE SAME

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
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	FOR	KOTAK MAHINDRA BANK PROPOSES TO PAY EQUITY DIVIDEND OF RS 0.9 PER SHARE TOTAL PAYOUT BEING RS 1.8 BN. THE DIVIDEND PAYOUT RATIO IS 2.6%. BANK HAS SUFFICIENT LIQUID FUNDS FOR THE SAME
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. C. JAYARAM (DIN: 00012214), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	C. JAYARAM, 65, IS NON-EXECUTIVE DIRECTOR OF THE BANK SINCE 1 MAY 2016. HE WAS WITH THE KOTAK GROUP FOR 26 YEARS. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	PAYMENT OF ADDITIONAL FEES / REMUNERATION TO THE EXISTING STATUTORY AUDITORS M/S. WALKER CHANDIOK AND CO LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER 001076N / N500013)	AS PER NOTICE	FOR	IN THE AGM OF 2020, AN AUDIT FEES OF RS 19.0 MN WAS APPROVED FOR FY21 TO WALKER CHANDIOK & CO LLP. STATUTORY AUDITORS OF THE BANK. THE BANK NOW SEEKS SHAREHOLDER APPROVAL TO RATIFY THE ADDITIONAL FEES OF RS 2.4 MN PAYABLE TO WALKER CHANDIOK & CO LLP ENHANCING THE SCOPE OF WORK AS ALSO INCREASED EFFORTS. THIS IS IN LINE WITH THE STATUTORY REQUIREMENT
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF M/S. WALKER CHANDIOK AND CO LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER: 001076N / N500013) AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK	AS PER NOTICE	FOR	IN LINE WITH THE 27 APRIL 2021 RBI GUIDELINES FOR APPOINTMENT OF STATUTORY CENTRAL AUDITORS (SCAS)/STATUTORY AUDITORS (SAS) OF COMMERCIAL BANKS, THE BANK NEEDS TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS. THEREFORE, KOTAK BANK PROPOSES TO APPOINT WALKER CHANDIOK & CO LLP FOR THEIR REMAINING TENURE OF ONE YEAR AND PRICE WATERHOUSE LLP FOR THREE YEARS AS JOINT STATUTORY AUDITORS TO THE APPROVAL OF THE RBI FOR EACH YEAR DURING THIS TENURE. THE JOINT STATUTORY AUDITORS SHALL BE PAID OVERALL AUDIT FEES OF RS 29.0 MN PLUS REIMBURSEMENT OF OUT OF POCKET EXPENSES FOR FY22. THIS IS IN LINE WITH THE STATUTORY REQUIREMENT
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	APPOINTMENT OF M/S. PRICE WATERHOUSE LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER: 301112E / E300264) AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK	AS PER NOTICE	FOR	IN LINE WITH THE 27 APRIL 2021 RBI GUIDELINES FOR APPOINTMENT OF STATUTORY CENTRAL AUDITORS (SCAS)/STATUTORY AUDITORS (SAS) OF COMMERCIAL BANKS, THE BANK NEEDS TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS. THEREFORE, KOTAK BANK PROPOSES TO APPOINT WALKER CHANDIOK & CO LLP FOR THEIR REMAINING TENURE OF ONE YEAR AND PRICE WATERHOUSE LLP FOR THREE YEARS AS JOINT STATUTORY AUDITORS TO THE APPROVAL OF THE RBI FOR EACH YEAR DURING THIS TENURE. THE JOINT STATUTORY AUDITORS SHALL BE PAID OVERALL AUDIT FEES OF RS 29.0 MN PLUS REIMBURSEMENT OF OUT OF POCKET EXPENSES FOR FY22. THIS IS IN LINE WITH THE STATUTORY REQUIREMENT
25/08/2021	KOTAK MAHINDRA BANK LTD	AGM	AS PER NOTICE	APPOINTMENT OF DR. ASHOK GULATI (DIN 07062601) AS A DIRECTOR AND AN INDEPENDENT DIRECTOR OF THE BANK	AS PER NOTICE	FOR	ASHOK GULATI, 66, HOLDS VAST OF EXPERIENCE IN AGRICULTURE, RURAL ECONOMY. HE IS AN EMINENT INDIAN AGRICULTURAL ECONOMIST AND IS CURRENTLY INFOSYS CHAIR PROFESSOR FOR AGRICULTURE AT THE INDIAN COUNCIL FOR RESEARCH ON INTERNATIONAL ECONOMIC RELATIONS. HE WAS ALSO ON THE CENTRAL BOARD OF DIRECTORS OF THE RESERVE BANK OF INDIA AND NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT. HE IS CURRENTLY A MEMBER OF THE TENTH AUDIT ADVISORY BOARD OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. LALIT M AGARWAL (DIN: 00900900) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	RECLASSIFICATION OF PROMOTER TO PUBLIC CATEGORY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	APPROVAL FOR REMUNERATION AND WAIVER OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. LALIT M AGARWAL, CHAIRMAN AND MANAGING DIRECTOR (DIN: 00900900)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	APPROVAL FOR REMUNERATION AND WAIVER OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. MADAN GOPAL AGARWAL, WHOLE TIME DIRECTOR (DIN: 02249947)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	APPROVAL FOR THE PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION TO THE NON EXECUTIVE, INDEPENDENT DIRECTOR(S) OF THE COMPANY IN THE EVENT OF NO PROFITS OR INADEQUATE PROFIT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/08/2021	V-MART RETAIL LTD	AGM	AS PER NOTICE	APPROVAL FOR AMENDMENT IN THE V MART RETAIL LTD. EMPLOYEE STOCK OPTION PLAN 2020 (aeeESOP SCHEME, 2020aee) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND REPORTS OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. GIRISH PAMAN VANVARI (DIN: 07376482) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE FIRST INTERIM DIVIDEND OF '1.25, SECOND INTERIM DIVIDEND OF '1.25 AND THIRD INTERIM DIVIDEND OF '1.50 IN AGGREGATE '4.00 PER EQUITY SHARE OF '1 EACH, AS DIVIDEND PAID FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. M. SIVAKUMARAN (DIN: 01284320) WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE, SEEKS RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. P. SARATH CHANDRA REDDY (DIN: 01628013) WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE, SEEKS RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. K. NITHYANANDA REDDY (DIN: 01284195) AS WHOLE TIME DIRECTOR DESIGNATED AS VICE CHAIRMAN	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. N. GOVINDARAJAN (DIN: 00050482) AS MANAGING DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT DR. M. SIVAKUMARAN (DIN: 01284320) AS WHOLE TIME DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	AUROBINDO PHARMA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. M. MADAN MOHAN REDDY (DIN: 01284266) AS WHOLE TIME DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 INCLUDING THE AUDITED BALANCE SHEET AS AT 31 MARCH, 2021, THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE ALONG WITH THE SCHEDULES AND NOTES THERETO, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO CONSIDER COMMISSION ON PROFITS AS REMUNERATION TO MR. UDO JOHANNES VETTER, INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO CONSIDER REVISION IN REMUNERATION TO MR. C.S.N. MURTHY, INDEPENDENT DIRECTOR	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
26/08/2021	GLAND PHARMA 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, 2021 AND THE REPORT OF THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO REAPPOINT MR. SRINIVAS SADU AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO REAPPOINT MR. LI DONGMING AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT MS. NAINA LAL KIDWAI AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT DR. JIA AI ZHANG (DR. ALLEN ZHANG) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. UDO JOHANNES VETTER AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO CONSIDER COMMISSION ON PROFITS AS REMUNERATION TO MS. NAINA LAL KIDWAI, INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	GLAND PHARMA LIMITED	AGM	AS PER NOTICE	TO CONSIDER COMMISSION ON PROFITS AS REMUNERATION TO MR. ESSAJI VAHANVATI, INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	ISSUE OF LONG TERM BONDS / NON CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF ` 5/ PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ARUN TIWARI (DIN: 05345547), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT M/S HARIBHAKTI AND CO. LLP (FIRM REGN. NUMBER 103523W / W100048) AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK,	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT M/S M P CHITALE AND CO.(FIRM REGISTRATION NUMBER 101851W) AS ONE OF THE JOINT STATUTORY AUDITORS OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. JAYANT DESHMUKH (DIN: 08697679) AS NON EXECUTIVE INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	PAYMENT OF COMPENSATION TO NON EXECUTIVE DIRECTORS OF THE BANK.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	AUGMENTATION OF CAPITAL THROUGH FURTHER ISSUE OR PLACEMENT OF SECURITIES INCLUDING AMERICAN DEPOSITORY RECEIPTS, GLOBAL DEPOSITORY RECEIPTS, QUALIFIED INSTITUTIONAL PLACEMENT, ETC.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	INDUSIND BANK LIMITED	AGM	AS PER NOTICE	INCREASE IN THE AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION AND ARTICLE OF ASSOCIATION OF THE BANK	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL ST YEAR ENDED 31 MARCH 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THERE ON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO CONTINUATION OF SHRI BHARAT HARI SINGHANIA (DIN: 00041156), CHAIRMAN, AGED 83 YEARS, AS A NON EXECUTIVE, NON INDEPENDENT DIRECTOR OF THE ST COMPANY, W.E.F. 1 OCTOBER 2021, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO APPROVE PAYMENT OF REMUNERATION BY WAY OF COMMISSION OR OTHERWISE TO THE NON EXECUTIVE DIRECTORS OTHER THAN THE MANAGING DIRECTOR(S) AND WHOLE TIME DIRECTOR(S), INCLUDING HOWEVER INDEPENDENT DIRECTORS OF THE COMPANY (HEREINAFTER REFERRED AS NEPS), NOT EXCEEDING THREE PERCENT OF THE ANNUAL NET PROFITS OF THE COMPANY FOR EACH FINANCIAL YEAR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SMT. VINITA SINGHANIA (DIN: 00042983) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	REMUNERATION OF M/S R.J. GOEL AND CO., THE COST ACCOUNTANTS, APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY AS THE COST AUDITORS, TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY ST FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SMT. VINITA SINGHANIA (DIN: 00042983) AS THE MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS WITH ST EFFECT FROM 1 AUGUST 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO THE CONTINUATION OF DIRECTORSHIP OF DR. RAGHUPATI SINGHANIA (DIN: 00036129), AS A NON EXECUTIVE, NON INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO APPROVED AND ADOPT THE NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS UPLOADED ON THE WEBSITE OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO ENTER INTO CONTRACT(S)/ ARRANGEMENT(S)/ TRANSACTION(S) WITH UCWL, A RELATED PARTY WITHIN THE MEANING OF THE AFORESAID PROVISIONS OF LAW, IN CONNECTION WITH ITS EXPANSION PROJECT, UPTO AN AMOUNT NOT EXCEEDING ` 1,400 CRORE IN THE AGGREGATE, DURING ST THE FOUR FINANCIAL YEARS COMMENCING FROM 1 APRIL ST 2021 AND ENDING ON 31 MARCH 2025	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	JK LAKSHMI CEMENT LIMITED	AGM	AS PER NOTICE	TO APPOINTMENT OF AMBASSADOR BHASWATI MUKHERJEE(DIN: 07173244)AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	SBI CARDS & PAYMENT SERVICES LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	SBI CARDS & PAYMENT SERVICES LIMITED	AGM	AS PER NOTICE	FIXING OF AUDITORS REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	SBI CARDS & PAYMENT SERVICES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF SHRI SHRINIVAS YESHWANT JOSHI (DIN 05189697) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS 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 MARCH 31, 2021 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. JOHN THOMAS KENNEDY (DIN: 07529946), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF PRICE WATERHOUSE AND CO., CHARTERED ACCOUNTANTS LLP (FRN304026E/E 300009) AS AUDITORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. HINA NAGARAJAN AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. HINA NAGARAJAN AS A MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY FOR A PERIOD OF FIVE YEARS AND APPROVAL OF REMUNERATION PAYABLE TO HER FOR THREE YEARS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. VEGULAPARANAN KASI VISWANATHAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS LIMITED	AGM	AS PER NOTICE	CONTINUATION OF MR. MAHENDRA KUMAR SHARMA AS A DIRECTOR OF THE COMPANY ON COMPLETION OF 75 YEARS OF AGE.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
26/08/2021	UNITED SPIRITS LIMITED	AGM	AS PER NOTICE	PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS AND NON EXECUTIVE DIRECTORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	ALKEM LABORATORIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Form L 43 VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111

FOR THE QUARTER ENDING: SEPTEMBER 2021

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
27/08/2021	ALKEM LABORATORIES LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	ALKEM LABORATORIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SANDEEP SINGH (DIN: 01277984), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	ALKEM LABORATORIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. MRITUNJAY KUMAR SINGH (DIN: 00081412), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	ALKEM LABORATORIES LIMITED	AGM	AS PER NOTICE	FOR RE APPOINTMENT OF DR. DHEERAJ SHARMA (DIN: 07683375) AS AN INDEPENDENT DIRECTOR OF THE COMPANY, FOR A SECOND TERM OF FIVE (5) CONSECUTIVE YEARS W.E.F. 26 MAY, 2022 UPTO 25 MAY, 2027.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	ALKEM LABORATORIES LIMITED	AGM	AS PER NOTICE	FOR THE REMUNERATION AMOUNTING TO RS 10,00,000/ (RUPEES TEN LAKHS ONLY) PLUS APPLICABLE TAXES, AND RE IMBURSEMENT, POCKET EXPENSES AT ACTUALS PAYABLE TO MR. SURESH D. SHENOY, COST ACCOUNTANT WHO WAS APPOINTED AS COST AUDITOR TO CONDUCT AUDIT OF COST RECORDS MAINTAINED BY THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, BE AND IS HEREBY RATIFIED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	TO CONSIDER AND, IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS: a)RESOLVED THAT THE AUDITED FINANCIAL STATEMENTS (INCLUDING THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, THE REPORT OF THE BOARD OF DIRECTORS ALONG WITH RELEVANT ANNEXURES AND THAT OF THE STATUTORY AUDITORS BE AND ARE HEREBY RECEIVED, CONSIDERED AND ADOPTED.b)7	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	TO CONSIDER AND, IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS a)RESOLVED THAT A DIVIDEND OF 2.80 (280 PER CENT) PER SHARE ON THE PAID UP EQUITY SHARES OF `1/ EACH OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, BE AND IS HEREBY DECLARED TO BE PAID TO THOSE MEMBERS HOLDING SHARES IN PHYSICAL FORM AND WHOSE NAMES APPEAR IN THE REGISTER OF MEMBERS ON 27 AUGUST, 2021 AND, HOLDING SHARES IN ELECTRONIC FORM, TO THOSE WHOSE NAMES APPEAR IN THE LIST OF BENEFICIAL HOLDERS FURNISHED BY THE RESPECTIVE DEPOSITORIES AS AT THE END OF BUSINESS HOURS ON 20 AUGUST, 2021.a)7	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	TO CONSIDER AND, IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS a)RESOLVED THAT MR KULDIP SINGH DHINGRA (DIN: 00048406), DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AT THIS MEETING AND, BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE APPOINTMENT, BE AND IS HEREBY RE APPOINTED AS A DIRECTOR OF THE COMPANY a)7	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	TO CONSIDER AND, IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS a)RESOLVED THAT MR GURBACHAN SINGH DHINGRA (DIN: 00048465), DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AT THIS MEETING AND, BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE APPOINTMENT, BE AND IS HEREBY RE APPOINTED AS A DIRECTOR OF THE COMPANY a)7	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	TO TO THE CONTINUATION OF DIRECTORSHIP OF MR KULDIP SINGH DHINGRA (DIN: 00048406) AS A NON EXECUTIVE, NON INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS BE AND IS HEREBY ACCORDED TOWARDS THE RE APPOINTMENT OF MR ABHIJIT ROY (a)MR ROY a)7 (DIN: 03439064) AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY WITH EFFECT FROM 1 JULY, 2022 FOR A FURTHER PERIOD OF 5 YEARS UPTO 30 JUNE, 2027, NOT LIABLE TO RETIRE BY ROTATION, ON SUCH TERMS AND CONDITIONS INCLUDING REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED FOR INCREASE OF THE MANAGERIAL REMUNERATION PAID (PAYABLE TO MR ABHIJIT ROY (a)MR ROY a)7), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (CEO) (DIN : 03439064) OF THE COMPANY FROM RS.391.45 LAKHS PER ANNUM TO RS. 417.69 LAKHS PER ANNUM, WITH EFFECT FROM 1 JULY, 2020, WITH LIBERTY TO THE BOARD TO FURTHER ALTER/REVISE THE REMUNERATION OF THE MANAGING DIRECTOR AND CEO OF THE COMPANY UP TO A MAXIMUM OF RS.700 LAKHS PER ANNUM FOR THE REMAINING TERM I.E., FROM 1 JULY, 2021 TO 30 JUNE, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	BERGER PAINTS INDIA LTD.	AGM	AS PER NOTICE	FOR PAYABLE TO M/S N. RADHAKRISHNAN AND CO. (FIRM REGISTRATION NO.000056) AND THE REMUNERATION OF RS.1,20,000 PLUS OUT OF POCKET EXPENSES AND TAXES AS APPLICABLE PAYABLE TO M/S SHOME AND BANERJEE (FIRM REGISTRATION NO. 000001), WHO HAVE BEEN APPOINTED BY THE BOARD OF DIRECTORS AS COST AUDITORS FOR AUDIT OF COST RECORDS OF THE COMPANY IN THE MANNER ILLUSTRATED IN THE EXPLANATORY STATEMENT FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022, BE AND IS HEREBY RATIFIED	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	EGM	AS PER NOTICE	APPOINTMENT OF M/S MSKA AND ASSOCIATES, CHARTERED ACCOUNTANTS, (FIRM REGISTRATION NO. 105047M) AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION	AS PER NOTICE	FOR	SHARP AND TANNAN WITHDREW THEIR CONSENT TO BE REAPPOINTED AS STATUTORY AUDITORS IN THE 2021 AGM ON ACCOUNT OF DIFFERENCES IN LEGAL VIEWS ABOUT THEIR ELIGIBILITY FOR REAPPOINTMENT. THE COMPANY PROPOSES TO APPOINT MSKA & ASSOCIATES AS STATUTORY AUDITORS FOR FIVE YEARS FROM FY22. THE AUDIT FEE FOR FY21, PAID TO PREVIOUS AUDITORS, WAS RS. 4.2 MN ON A CONSOLIDATED BASIS (EXCLUDING TAXES, FEES FOR OTHER SERVICE AND REIMBURSEMENT OF OUT-OF-POCKET EXPENSES). THE PROPOSED AUDIT FEE FOR FY22 IS RS. 5.1 MN ON A CONSOLIDATED BASIS PLUS APPLICABLE TAXES, AND REIMBURSEMENT OF REASONABLE OUT-OF-POCKET EXPENSES. THE PROPOSED REMUNERATION IS REASONABLE AND COMMENSURATE WITH THE SIZE AND OPERATIONS OF THE COMPANY. WE RECOMMEND VOTING FOR THE RESOLUTION.
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT (STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, AND THE REPORTS OF THE BOARD AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	RATIFICATION OF THE REMUNERATION OF M/S. D. C. DAVE AND CO AND M/S. K. G. GOYAL AND ASSOCIATE, COST AUDITORS FOR FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	RATIFICATION OF THE REMUNERATION OF M/S. D. C. DAVE AND CO. COST AUDITORS FOR FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON THE EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. KUMAR MANGALAM BIRLA (DIN: 00012813), WHO RETIRES FROM OFFICE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. SANTRUPT MISRA (DIN: 00013625), WHO RETIRES FROM OFFICE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF M/S. B S R AND CO. LLP, CHARTERED ACCOUNTANTS AS THE JOINT STATUTORY AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. DILIP GAUR AS A MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. V. CHANDRASEKARAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. ADESH KUMAR GUPTA AS AN INDEPENDENT DIRECTOR 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
27/08/2021	GRASIM INDUSTRIES LTD	AGM	AS PER NOTICE	PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	HCL TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND OF THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	HCL TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SHIKHAR MALHOTRA AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	HCL TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. DEEPAK KAPOOR AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	HCL TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. VANITHA NARAYANAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	HCL TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. C. VIJAYAKUMAR AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	HCL TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. C. VIJAYAKUMAR AS THE MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	HCL TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	APPROVAL FOR PAYMENT OF ADVISORY FEE AND EXTENSION OF FACILITIES AND BENEFITS TO SHRI SHIV NADAR AS THE CHAIRMAN EMERITUS AND STRATEGIC ADVISOR TO THE BOARD	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INDIAN OIL CORPORATION LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AS WELL AS CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021 TOGETHER WITH REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INDIAN OIL CORPORATION LIMITED	AGM	AS PER NOTICE	TO DECLARE THE FINAL DIVIDEND OF H 1.50 PER EQUITY SHARE FOR THE YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INDIAN OIL CORPORATION LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR S. S. V. RAMAKUMAR (DIN- 07626484), WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INDIAN OIL CORPORATION LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI RANJAN KUMAR MOHAPATRA (DIN: 08006199), WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INDIAN OIL CORPORATION LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF THE ,NARASIMHA MURTHY AND CO., K G GOYAL AND ASSOCIATES, DGM AND ASSOCIATES, G. R KULKARNI AND ASSOCIATES, P. RAJU IYER, M. PANDURANGAN AND ASSOCIATES COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INFO EDGE INDIA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED ON MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED ON MARCH 31, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INFO EDGE INDIA LIMITED	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND OF RS.8.00/ PER EQUITY SHARE OF RS.10/ EACH FULLY PAID UP, ALREADY PAID, FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INFO EDGE INDIA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. HITESH OBEROI (DIN- 01189953), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INFO EDGE INDIA LIMITED	AGM	AS PER NOTICE	TO APPOINT BRANCH AUDITORS AND TO FIX THEIR REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INFO EDGE INDIA LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. ASHISH GUPTA AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	INFO EDGE INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE CONTINUATION OF MS. BALA C DESHPANDE AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY INCLUDING THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	ISSUE OF DEBT SECURITIES ON PRIVATE PLACEMENT BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. TERRI SMITH BRESENHAM (DIN- 09111500) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. VIREN PRASAD SHETTY (DIN-02144586), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS M/S. PSV AND ASSOCIATES FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION OF DR. EMMANUEL RUPERT (DIN-07010883) AS MANAGING DIRECTOR AND GROUP CEO OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION OF DR. DEVI PRASAD SHETTY (DIN- 00252187) AS WHOLE TIME DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION OF MR. VIREN PRASAD SHETTY (DIN-02144586) AS WHOLE TIME DIRECTOR AND GROUP CHIEF OPERATING OFFICER	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION PAYABLE TO DR. VARUN SHETTY AS A CONSULTANT SURGEON, AN OFFICE OR PLACE OF PROFIT UNDER THE COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	REVISION IN REMUNERATION PAYABLE TO DR. VIVEK SHETTY AS A CONSULTANT SURGEON, AN OFFICE OR PLACE OF PROFIT UNDER THE COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NARAYANA HRUDAYALAYA LIMITED	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION TO NON EXECUTIVE DIRECTORS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NCC LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NCC LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON THE EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21 AS RECOMMENDED BY THE BOARD OF DIRECTORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NCC LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SRI A G K RAJU (DIN 00019100) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NCC LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SRI A V N RAJU (DIN 00018965) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NCC LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF THE COST AUDITORS M/S. VAJRALINGAM AND CO. FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	NCC LIMITED	AGM	AS PER NOTICE	TO REAPPOINT SRI A V N RAJU (DIN 00018965) AS A WHOLETIME DIRECTOR OF THE COMPANY AND THE REMUNERATION PAYABLE TO HIM	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/08/2021	VOLTAS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STAND ALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 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).WE RECOMMEND VOTING FOR THE RESOLUTION.
27/08/2021	VOLTAS LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 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.

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
27/08/2021	VOLTAS LTD	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	FOR	IN THE ORDINARY COURSE OF BUSINESS AND HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
27/08/2021	VOLTAS LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. NOEL N. TATA (DIN: 00024713), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	NOEL N. TATA, 64, IS MANAGING DIRECTOR OF TATA INTERNATIONAL LIMITED AND CHAIRPERSON OF VOLTAS LTD. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
27/08/2021	VOLTAS LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. SAURABH AGRAWAL AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SAURABH AGRAWAL, 51, IS GROUP CFO AND WHOLE-TIME DIRECTOR, TATA SONS PRIVATE LIMITED. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
27/08/2021	VOLTAS LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. ARUN KUMAR ADHIKARI AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	ARUN KUMAR ADHIKARI, 67, IS SENIOR ADVISOR AT MCKINSEY & COMPANY. HE HAS SERVED ON THE BOARD OF VOLTAS LTD. FOR THE PAST FOUR YEARS AND WILL COMPLETE HIS FIRST FIVE-YEAR TERM AS INDEPENDENT DIRECTOR ON 7 JUNE 2022. HIS REAPPOINTMENT FOR A FURTHER TERM OF FIVE YEARS IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
27/08/2021	VOLTAS LTD	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITORS' REMUNERATION M/S. SAGAR AND ASSOCIATES, THE COST ACCOUNTANTS (FIRM REGISTRATION NUMBER 000118)	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
27/08/2021	YES BANK LIMITED(PARENT CODE)	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON	AS PER NOTICE	FOR	THERE ARE NO MATERIAL OBSERVATION IMPACTING THE BUSINESS.
27/08/2021	YES BANK LIMITED(PARENT CODE)	AGM	AS PER NOTICE	TO AMEND THE TERMS OF APPOINTMENT OF M/S M. P. CHITALE AND CO., STATUTORY AUDITORS IN COMPLIANCE WITH RECENT RBI CIRCULAR ON APPOINTMENT OF AUDITORS (RBI CIRCULAR NO. DOS.CO.ARG/SEC.01/08-91.001/2021 22 DATED APRIL 27, 2021):	AS PER NOTICE	FOR	IN LINE WITH RBI GUIDELINES, BANK NEEDS TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS, THEREFORE, YES BANK PROPOSES TO APPOINT M P CHITALE & CO LLP FOR THEIR REMAINING TENURE OF TWO YEARS AND CHOKSHI & CHOKSHI LLP FOR THREE YEARS AS JOINT STATUTORY AUDITORS SUBJECT TO THE APPROVAL OF THE RBI FOR EACH YEAR DURING THIS TENURE. THE JOINT STATUTORY AUDITORS SHALL BE PAID OVERALL AUDIT FEES OF RS 35.0 MN PLUS REIMBURSEMENT OF OUT-OF-POCKET EXPENSES FOR FY22. THE PROPOSED AUDIT FEES ARE REASONABLE.
27/08/2021	YES BANK LIMITED(PARENT CODE)	AGM	AS PER NOTICE	TO APPOINT OF M/S CHOKSHI AND CHOKSHI LLP, CHARTERED ACCOUNTANTS, AS JOINT STATUTORY AUDITORS.	AS PER NOTICE	FOR	IN LINE WITH RBI GUIDELINES, BANK NEEDS TO APPOINT A MINIMUM OF TWO JOINT STATUTORY AUDITORS THEREFORE, YES BANK PROPOSES TO APPOINT CHOKSHI & CHOKSHI LLP FOR THREE YEARS AS JOINT STATUTORY AUDITORS SUBJECT TO THE APPROVAL OF THE RBI FOR EACH YEAR DURING THIS TENURE. THE JOINT STATUTORY AUDITORS SHALL BE PAID OVERALL AUDIT FEES OF RS 35.0 MN PLUS REIMBURSEMENT OF OUT-OF-POCKET EXPENSES FOR FY22. THE PROPOSED AUDIT FEES ARE REASONABLE.
27/08/2021	YES BANK LIMITED(PARENT CODE)	AGM	AS PER NOTICE	TO TAKE NOTE OF THE APPOINTMENT OF MR. RAVINDRA PANDEY (DIN 07188637) AS A NOMINEE DIRECTOR.	AS PER NOTICE	FOR	RAVINDRA PANDEY, 59, HOLDS MORE THAN 36 YEARS OF EXPERIENCE IN DIGITAL TRANSFORMATION, DIGITAL BANKING, PAYMENT SOLUTIONS, RETAIL, CORPORATE AND INTERNATIONAL BANKING. PRESENTLY HE IS THE DY. MANAGING DIRECTOR & CHIEF INFORMATION OFFICER OF STATE BANK OF INDIA. HE IS BEING APPOINTED AS NOMINEE DIRECTOR APPOINTED BY STATE BANK OF INDIA PURSUANT TO YES BANK LIMITED RECONSTRUCTION SCHEME 2020. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
27/08/2021	YES BANK LIMITED(PARENT CODE)	AGM	AS PER NOTICE	TO AUTHORIZE CAPITAL RAISING THROUGH ISSUANCE OF DEBT SECURITIES.	AS PER NOTICE	FOR	THE DEBT RAISED WILL BE WITHIN THE OVERALL BORROWING LIMITS OF RS. 1000 BN. THE CAPITAL ADEQUACY RATIO OF THE BANK ON 31 MARCH 2021 WAS 17.5% WITH A TIER-1 CAPITAL ADEQUACY RATIO OF 11.3%.
30/08/2021	DIVIS LABORATORIES LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/08/2021	DIVIS LABORATORIES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT DR. KIRAN S. DIVI, WHO RETIRES BY ROTATION, AS DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/08/2021	DIVIS LABORATORIES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MS. NILIMA PRASAD DIVI, WHO RETIRES BY ROTATION, AS DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/08/2021	MARICO LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND STATUTORY AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/08/2021	MARICO LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. RAJENDRA MARIWALA (DIN 00007246), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/08/2021	MARICO LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO M/S. ASHWIN SOLANKI AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NO. 100392), THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/08/2021	MARICO LIMITED	AGM	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. MILIND BARVE (DIN: 00087939) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/08/2021	MARICO LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION PAYABLE TO MR. HARSH MARIWALA (DIN: 00210342), CHAIRMAN OF THE BOARD AND NON EXECUTIVE DIRECTOR OF THE COMPANY, FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS TO RECEIVE, CONSIDER AND ADOPT: (I) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON, AND (II) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	AGM	AS PER NOTICE	APPOINTMENT OF SMT. PREETHA REDDY (DIN 00001871), RETIRING DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	AGM	AS PER NOTICE	APPOINTMENT OF SHRI. SOM MITTAL AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	AGM	AS PER NOTICE	OFFER OR INVITATION TO SUBSCRIBE TO NON CONVERTIBLE DEBENTURES ON A PRIVATE PLACEMENT BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	APOLLO HOSPITALS ENTERPRISE LTD.	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF M/S. A.N. RAMAN AND ASSOCIATES, THE COST AUDITOR FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	ASTRAL 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 MARCH 31, 2021, TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	ASTRAL LIMITED	AGM	AS PER NOTICE	TO CONFIRM INTERIM DIVIDEND DECLARED BY THE BOARD OF DIRECTORS AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	ASTRAL LIMITED	AGM	AS PER NOTICE	TO CONSIDER RE APPOINTMENT OF MRS. JAGRUTI ENGINEER (DIN: 00062726), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	ASTRAL LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF MR. GIRISH JOSHI (DIN: 09222943), WHOLE TIME DIRECTOR OF THE COMPANY FOR A TERM OF 4 YEARS AND 9 MONTHS COMMENCING W.E.F. JULY 1, 2021 TO MARCH 31, 2026	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
31/08/2021	ASTRAL LIMITED	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS TO APPROVE AND PAY REMUNERATION TO MR. KAIRAV ENGINEER, VICE PRESIDENT (BUSINESS DEVELOPMENT) MAXIMUM UP TO ₹ 1,50,00,000/ (RUPEES ONE CRORE FIFTY LACS ONLY) PER ANNUM (INCLUDING ALL ALLOWANCES, PERQUISITES AND BENEFITS THAT HE IS ENTITLED TO IN ACCORDANCE WITH THE COMPANY'S RULES AND REGULATIONS IN FORCE), EFFECTIVE FROM APRIL 1, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	ASTRAL LIMITED	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS TO APPROVE AND PAY REMUNERATION TO MR. SAUMYA ENGINEER, VICE PRESIDENT (BUSINESS DEVELOPMENT) MAXIMUM UP TO ₹ 1,50,00,000/ (RUPEES ONE CRORE FIFTY LACS ONLY) PER ANNUM (INCLUDING ALL ALLOWANCES, PERQUISITES AND BENEFITS THAT HE IS ENTITLED TO IN ACCORDANCE WITH THE COMPANY'S RULES AND REGULATIONS IN FORCE), EFFECTIVE FROM APRIL 1, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	ASTRAL LIMITED	AGM	AS PER NOTICE	M/S. V. H. SAVALIYA AND ASSOCIATES, COST ACCOUNTANTS (FRN: 100346), APPOINTED AS THE COST AUDITORS BY THE BOARD OF DIRECTORS OF THE COMPANY, TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022, BE PAID THE REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	BHARTI AIRTEL LTD	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, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND OF THE AUDITORS THEREON	AS PER NOTICE	FOR	DELOITTE HASKINS & SELLS IS APPOINTED AS THE STATUTORY AUDITORS OF AIRTEL. GIVEN THE PEDIGREE OF THE AUDITOR, UNQUALIFIED AUDITORS REPORT AND BASED ON OUR UNDERSTANDING OF THE FINANCIAL STATEMENTS AND PERFORMANCE OF THE COMPANY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	BHARTI AIRTEL LTD	AGM	AS PER NOTICE	TO RE APPOINT MR. RAKESH BHARTI MITTAL AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	RAKESH BHARTI MITTAL, 65, IS THE VICE CHAIRPERSON OF BHARTI ENTERPRISES AND PART OF THE PROMOTER GROUP. HE WAS APPOINTED ON THE COMPANY'S BOARD IN JANUARY 2016. HE HAS ATTENDED 100% (7 OUT OF 7) BOARD MEETINGS IN FY21. HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	BHARTI AIRTEL LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. TAO YIH ARTHUR LANG AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	TAO YIH ARTHUR LANG, 49, IS THE CEO, INTERNATIONAL OF SINGTEL GROUP. HIS MAIN RESPONSIBILITIES ARE TO OVERSEE THE GROWTH OF THE GROUP'S REGIONAL ASSOCIATES ACROSS AFRICA, INDIA, INDONESIA, THE PHILIPPINES, AND THAILAND, STRENGTHEN ITS RELATIONSHIP WITH OVERSEAS PARTNERS, AND DRIVE REGIONAL INITIATIVES, SUCH AS THE MOBILE FINANCIAL SERVICES AND GAMING BUSINESSES, FOR SCALE AND SYNERGIES. HE HAS ATTENDED ALL THREE BOARD MEETINGS AFTER HIS APPOINTMENT ON 27 OCTOBER 2020. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	BHARTI AIRTEL LTD	AGM	AS PER NOTICE	APPOINTMENT OF MS. NISABA GODREJ AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	MS. NISABA GODREJ, 43, IS THE CHAIRPERSON AND MANAGING DIRECTOR OF GODREJ CONSUMER PRODUCTS LIMITED ("GCPL"). SHE HAS BEEN INVOLVED IN GCPL'S STRATEGY AND TRANSFORMATION FOR OVER A DECADE. SHE HOLDS A B. SC. FROM THE WHARTON SCHOOL, UNIVERSITY OF PENNSYLVANIA, AND AN MBA FROM HARVARD BUSINESS SCHOOL. HER APPOINTMENT AS AN INDEPENDENT DIRECTOR IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	BHARTI AIRTEL LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SUNIL BHARTI MITTAL AS THE CHAIRMAN OF THE COMPANY	AS PER NOTICE	FOR	THE COMPANY DOES NOT WANT TO REAPPOINT MR. SUNIL BHARTI MITTAL AS EXECUTIVE CHAIRPERSON FOR ANOTHER FIVE YEAR TERM FROM 1 OCTOBER 2021. FROM 1 APRIL 2022, SEBI REGULATIONS REQUIRE A SEPARATION OF ROLES BETWEEN THE CHAIRPERSON AND THE MANAGING DIRECTOR FOR THE TOP 500 LISTED COMPANIES. THE COMPANY HAS CLARIFIED THAT HE WILL CONTINUE TO REMAIN THE EXECUTIVE CHAIRPERSON TILL THE REGULATIONS PERMIT. THE COMPANY HAS DISCLOSED THAT THERE WAS AN ADJUSTMENT IN SUNIL MITTAL'S FY21 REMUNERATION ON ACCOUNT OF HIS ENHANCED ROLE AND DUTIES TOWARDS OVERSEAS OPERATIONS. FROM 1 APRIL 2020, HIS TOTAL REMUNERATION OF RS. 300.0 MN WAS SPLIT BETWEEN THE LISTED COMPANY AND THE SUBSIDIARIES. THUS, HE WAS PAID RS. 162.0 MN FROM BHARTI AIRTEL IN FY21 AND RS. 150.0 MN FROM OTHER SUBSIDIARIES. THE COMPANY HAS CLARIFIED THE SAME STRUCTURE WILL CONTINUE DURING HIS NEXT TERM. SUNIL BHARTI MITTAL'S ESTIMATED REMUNERATION FOR FY22 IS RS 317.9 MN - THAT IS RS. 167.9 MN FROM BHARTI AIRTEL (LISTED) AND RS. 150.0 MN FROM THE SUBSIDIARIES. SUNIL BHARTI MITTAL'S REMUNERATION HAS REMAINED FLAT IN THE LAST FIVE YEARS. WHILE
31/08/2021	BHARTI AIRTEL LTD	AGM	AS PER NOTICE	PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS) OF THE COMPANY	AS PER NOTICE	FOR	IN THE 2018 AGM, SHAREHOLDERS HAD APPROVED PAYMENT OF COMMISSION, UP TO 1% OF NET PROFITS TO NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS, WHICH WOULD BE PAID IN THE EVENT THAT THE COMPANY MAKES PROFIT, WITH EFFECT FROM 1 APRIL 2017. SUCH COMMISSION EXCLUDES SITTING FEES AND REIMBURSEMENT OF EXPENSES BEING PAID TO THE INDEPENDENT DIRECTORS FOR ATTENDING BOARD AND COMMITTEE MEETINGS. THE COMPANY LAST PAID COMMISSION TO NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS IN FY18, AGGREGATING RS. 67.5 MN. THE COMPANY DID NOT PAY ANY COMMISSION IN FY19 AND FY20 AS THE COMPANY HAD POSTED LOSSES. THE COMPANY PROPOSES TO PAY A COMMISSION UP TO RS 250.0 MN FOR EACH OF THE THREE YEARS FROM 1 APRIL 2020 IN CASE OF INADEQUATE PROFITS OR LOSSES. WE BELIEVE THE COMPANY WILL NOT REACH THE PROPOSED LIMIT CONSIDERING THE REMUNERATION LIMITS DISCLOSED IN THE REMUNERATION POLICY. WE EXPECT THE COMPANY TO BE JUDICIOUS IN PAYING COMMISSION TO THE NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS, IN LINE WITH PAST TRACK RECORDS. 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
31/08/2021	BHARTI AIRTEL LTD	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO BE PAID TO SANJAY GUPTA AND ASSOCIATES, COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY FOR THE FY 2021 22	AS PER NOTICE	FOR	THE BOARD HAS APPROVED THE APPOINTMENT AND REMUNERATION TO SANJAY GUPTA & ASSOCIATES AS COST AUDITORS FOR FY22, TO CONDUCT COST AUDIT OF THE COMPANY. AS PER SECTION 148 OF THE COMPANIES ACT, THE REMUNERATION OF RS. 1.25 MN PER ANNUM (PLUS APPLICABLE TAXES AND OUT-OF-POCKET EXPENSES) MUST BE APPROVED BY SHAREHOLDERS OF THE COMPANY. THE PROPOSED REMUNERATION OF RS. 1.25 MN TO BE PAID TO SANJAY GUPTA & ASSOCIATES FOR FY22 IS REASONABLE, COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	(A) TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON. (B) TO CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MS PIA SINGH (DIN: 00067233), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO M/S R.J. GOEL AND CO., COST ACCOUNTANTS (FRN 000026), APPOINTED BY THE BOARD OF DIRECTORS (THE "BOARD") TO CONDUCT THE AUDIT OF THE COST RECORDS PERTAINING TO REAL ESTATE DEVELOPMENT ACTIVITIES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. ASHOK KUMAR TYAGI (DIN: 00254161) AS CHIEF EXECUTIVE OFFICER AND WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. DEVINDER SINGH (DIN: 02569464) AS CHIEF EXECUTIVE OFFICER AND WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MS. SAVITRI DEVI SINGH (DIN: 01644076) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	DLF LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF MS. ANUSHKA SINGH (DIN: 03324893) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	EXIDE INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	EXIDE INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND PAID DURING THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	EXIDE INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR ASISH KUMAR MUKHERJEE (DIN:00131626) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	EXIDE INDUSTRIES LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF MR SUBIR CHAKRABORTY (DIN:00130864) AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY FOR A PERIOD OF THREE (3) YEARS BEGINNING FROM MAY 01, 2021 TILL APRIL 30, 2024	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	EXIDE INDUSTRIES LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF MR AVIK KUMAR ROY AS A WHOLETIME DIRECTOR DESIGNATED AS DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	EXIDE INDUSTRIES LIMITED	AGM	AS PER NOTICE	FOR REVISION IN THE REMUNERATION AND OTHER TERMS AND CONDITION OF SERVICE OF MR ARUN MITTAL, WHOLE TIME DIRECTOR (DESIGNATED AS DIRECTOR AUTOMOTIVE) (DIN:00412767) OF THE COMPANY, BE AND IS HEREBY APPROVED WITH EFFECT FROM MAY 01, 2021 FOR REMAINDER OF DURATION OF APPOINTMENT UPTO APRIL 30, 2024	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	EXIDE INDUSTRIES LIMITED	AGM	AS PER NOTICE	FOR THE REMUNERATION PAYABLE TO M/S MANI AND CO., COST ACCOUNTANTS (REGISTRATION NO. 000004) WHO HAVE BEEN APPOINTED BY THE BOARD OF DIRECTORS AS COST AUDITORS FOR AUDIT OF THE COST RECORDS OF THE PRODUCTS MANUFACTURED BY THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022 ON A REMUNERATION OF H 9,00,000/ (RUPEES NINE LAKH ONLY) PLUS OUT OF POCKET EXPENSES AND APPLICABLE TAXES, BE AND IS HEREBY RATIFIED.&c?	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
31/08/2021	SRF LIMITED.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 ALONG WITH THE REPORTS OF THE AUDITORS&c" AND BOARD OF DIRECTORS&c" THEREON.	AS PER NOTICE	FOR	BSR & CO. LLP IS APPOINTED AS THE STATUTORY AUDITORS OF SRF LIMITED. 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.
31/08/2021	SRF LIMITED.	AGM	AS PER NOTICE	TO RESOLVE NOT TO FILL THE VACANCY CAUSED BY THE RETIREMENT OF DR. MEENAKSHI GOPINATH (DIN: 00295656), WHO RETIRES BY ROTATION AT THE CONCLUSION OF THIS MEETING, BUT DOES NOT SEEK REAPPOINTMENT	AS PER NOTICE	FOR	DR. MEENAKSHI GOPINATH, 72, IS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY. SHE WILL RETIRE AT THE UPCOMING AGM AND THE VACANCY CAUSED BY HER RETIREMENT WILL NOT BE FILLED. THIS WILL NOT HAVE ANY MATERIAL IMPLICATIONS FOR BOARD INDEPENDENCE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SRF LIMITED.	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. KARTIK BHARAT RAM (DIN: 00008557) AS DEPUTY MANAGING DIRECTOR	AS PER NOTICE	FOR	KARTIK BHARAT RAM IS PART OF THE PROMOTER GROUP AND HAS BEEN ON THE BOARD SINCE MAY 2006. FOR FY21, HE WAS PAID A TOTAL REMUNERATION OF RS 92.1 MN, 43% BEING COMMISSION. THE ONLY DISCLOSURE MADE BY COMPANY WITH RESPECT TO HIS REMUNERATION IS THAT IT WILL BE WITHIN THE LIMIT OF 5% OF NET PROFIT. WE BELIEVE THIS IS AN OPEN-ENDED RESOLUTION AND THERE ARE NO DETAILED DISCLOSURES ON THE VARIOUS COMPONENTS OF HIS REMUNERATION STRUCTURE. HOWEVER, BASED ON PAST REMUNERATION PAYOUTS, PROPOSED REMUNERATION IS ESTIMATED AT RS. 99.2 MN. THIS IS COMMENSURATE WITH THE SIZE, SCALE AND COMPLEXITY OF THE BUSINESS AND IN LINE WITH INDUSTRY PEERS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SRF LIMITED.	AGM	AS PER NOTICE	APPROVAL FOR APPOINTMENT, PAYMENT AND FACILITIES TO BE EXTENDED TO MR. ARUN BHARAT RAM AS CHAIRMAN EMERITUS OF THE COMPANY FROM APRIL 1, 2022 TO MARCH 31, 2027.	AS PER NOTICE	FOR	ARUN BHARAT RAM IS PROMOTER AND HAS BUILT THE BUSINESS. WE SUPPORT HIS APPOINTMENT AS CHAIRPERSON EMERITUS. HIS ROLE WILL BE THAT OF A MENTOR TO THE COMPANY'S SENIOR LEADERSHIP. HIS ESTIMATED REMUNERATION AT RS. 15.0 MN IS REASONABLE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SRF LIMITED.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF COST AUDITORS H TARA AND CO AND SANJAY GUPTA AND ASSOCIATES FOR FINANCIAL YEAR 2021 22.	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. 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
31/08/2021	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	THIS IS AN ENABLING RESOLUTION AND WILL ALLOW THE COMPANY TO COMPLY WITH SEBI'S CIRCULAR DATED 26 NOVEMBER 2018 WHICH REQUIRES LARGE COMPANIES TO BORROW NOT LESS THAN 25% OF INCREMENTAL DEBT BY ISSUANCE OF DEBT SECURITIES. 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 BN, APPROVED BY SHAREHOLDERS IN THE 2018 AGM AND THE COMPANY HAS A STANDALONE DEBT OF RS. 25.8 BN. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	A. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON. B. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	SRBC & CO. LLP (PART OF EY GROUP) IS APPOINTED AS THE STATUTORY AUDITORS OF SUN PHARMACEUTICAL INDUSTRIES LIMITED. GIVEN THE PEDIGREE OF THE AUDITOR, NO ADVERSE COMMENTS IN THE AUDITORS REPORT AND BASED ON OUR UNDERSTANDING OF THE FINANCIAL STATEMENTS AND PERFORMANCE OF THE COMPANY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	FOR APPROVAL OF PAYMENT OF COMMISSION UPTO 1 PER CENT OF THE NET PROFITS, TO NON EXECUTIVE DIRECTORS OF THE COMPANY FOR A PERIOD OF FIVE FROM THE FINANCIAL YEAR ENDING ON MARCH 31, 2022 UP TO AND INCLUDING FINANCIAL YEAR ENDING ON MARCH 31, 2026.	AS PER NOTICE	FOR	GIVEN THAT THE ROLE AND RESPONSIBILITIES OF THE NON-EXECUTIVE DIRECTORS, INCLUDING INDEPENDENT DIRECTORS, HAS BECOME MORE ONEROUS, REQUIRING GREATER TIME COMMITMENTS, ATTENTION AND A HIGHER LEVEL OF OVERSIGHT, THE COMPANY NOW PROPOSES TO PAY NON-EXECUTIVE DIRECTORS A COMMISSION OF UPTO 1% OF NET PROFITS FROM FY22. NON-EXECUTIVE DIRECTORS WERE LAST PAID A COMMISSION OF NET PROFITS IN FY14 AND HAVE SINCE ONLY BEEN PAID SITTING FEES. AT 1% OF NET PROFITS, THE COMMISSION PAYABLE TO NON-EXECUTIVE DIRECTORS IS REASONABLE AND IN LINE WITH MARKET PRACTICES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND* OF `5.50/ (RUPEES FIVE AND PAISE FIFTY ONLY) PER EQUITY SHARE OF `1/ EACH AND TO DECLARE FINAL DIVIDEND** OF `2/ (RUPEES TWO ONLY) PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 18.0 BN. THE DIVIDEND PAYOUT RATIO IS 84.1% AS COMPARED TO 29.9% LAST YEAR. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPOINT MR. DILIP SHANGHVI (DIN: 00005588), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AS A DIRECTOR.	AS PER NOTICE	FOR	DILIP SHANGHVI, 66, IS THE PROMOTER AND MANAGING DIRECTOR OF THE COMPANY. HE ATTENDED ALL FOUR BOARD MEETINGS IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPOINT MR. KALYANASUNDARAM SUBRAMANIAN (DIN: 00179072) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AS A DIRECTOR.	AS PER NOTICE	FOR	KALYANASUNDARAM SUBRAMANIAN, 67, HAS BEEN ASSOCIATED WITH SUN PHARMA SINCE JANUARY 2010 AND HAS BEEN WHOLE-TIME DIRECTOR ON THE BOARD SINCE FEBRUARY 2017. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	FOR RATIFICATION OF REMUNERATION OF M/S. B M SHARMA AND ASSOCIATES, COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	FOR	THE PROPOSED REMUNERATION TO BE PAID TO THE COST AUDITOR IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	FOR APPROVAL OF RE APPOINTMENT AND MAXIMUM LIMIT OF REMUNERATION OF MR. KALYANASUNDARAM SUBRAMANIAN AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF TWO YEARS I.E. FROM FEBRUARY 14, 2021 TO FEBRUARY 13, 2023	AS PER NOTICE	FOR	KALYANASUNDARAM SUBRAMANIAN, 67, HAS BEEN ASSOCIATED WITH SUN PHARMA SINCE JANUARY 2010 AND BEEN WHOLE-TIME DIRECTOR ON THE BOARD SINCE FEBRUARY 2017. PRIOR TO THIS, HE SPENT 22 YEARS WITH CSK IN VARIOUS PARTS OF THE WORLD. HE IS A CHEMISTRY GRADUATE AND A CHARTERED ACCOUNTANT FROM INDIA WITH 42 YEARS OF EXPERIENCE, OF WHICH SOME 35 YEARS WERE IN THE PHARMACEUTICAL INDUSTRY. HE WAS PAID A REMUNERATION OF RS. 65.4 MN WHICH REPRESENTS 122.7X THE MEDIAN EMPLOYEE REMUNERATION. WHILE HIS FIXED AND VARIABLE PAY HAVE BEEN CAPPED IN ABSOLUTE AMOUNTS, THE COMPANY HAS NOT DISCLOSED PERFORMANCE METRICS THAT DETERMINE HIS VARIABLE PAY. FURTHER, THERE IS NO CLARITY ON WHAT PERCENTAGE OF HIS PAY IS VARIABLE. NOTWITHSTANDING, HIS ESTIMATED FY22 REMUNERATION AT RS. 100.8 MN IS IN LINE WITH THE REMUNERATION PAID TO PEERS AND COMMENSURATE WITH THE SIZE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	FOR APPROVAL OF MAXIMUM LIMIT OF REMUNERATION OF MR. SAILESH T. DESAI, WHOLE TIME DIRECTOR, FOR FURTHER PERIOD OF TWO YEARS I.E. FROM APRIL 1, 2022 TO MARCH 31, 2024.	AS PER NOTICE	FOR	SAILESH T. DESAI, 67, WAS REAPPOINTED AS WHOLE-TIME DIRECTOR FOR A PERIOD OF FIVE YEARS FROM 1 APRIL 2019. FURTHER, A MAXIMUM REMUNERATION OF RS. 18.0 MN TO BE PAID TO HIM WAS APPROVED FOR THREE YEARS FROM 1 APRIL 2019 TO 31 MARCH 2022. THE COMPANY PROPOSES TO FIX HIS REMUNERATION FROM 1 APRIL 2022 TILL 31 MARCH 2024. HE WAS PAID A REMUNERATION OF RS. 16.8 MN WHICH REPRESENTS 30X THE MEDIAN EMPLOYEE REMUNERATION. HIS ESTIMATED FY22 REMUNERATION AT RS. 22.4 MN IS IN LINE WITH THE REMUNERATION PAID TO PEERS AND COMMENSURATE WITH THE SIZE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF DR. PAWAN GOENKA AS AN INDEPENDENT DIRECTOR OF THE COMPANY, FOR A PERIOD OF FIVE YEARS I.E. FROM MAY 21, 2021 TO MAY 20, 2026.	AS PER NOTICE	FOR	DR. PAWAN GOENKA, 67, IS THE FORMER MANAGING DIRECTOR AND CEO OF MAHINDRA & MAHINDRA LIMITED. HE WORKED AT GENERAL MOTORS R&D CENTRE IN DETROIT, U.S.A. FROM 1979 TO 1993. THEREAFTER, HE JOINED MAHINDRA & MAHINDRA LTD., AS GENERAL MANAGER (R&D) AND RETIRED AS THE MANAGING DIRECTOR IN APRIL 2021. HIS APPOINTMENT IS IN LINE WITH ALL 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
31/08/2021	SUN PHARMACEUTICAL INDUSTRIES LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF MS. RAMA BIJAPURKAR AS AN INDEPENDENT DIRECTOR OF THE COMPANY, FOR A PERIOD OF FIVE YEARS I.E. FROM MAY 21, 2021 TO MAY 20, 2026	AS PER NOTICE	FOR	MS. RAMA BIJAPURKAR, 64, IS AN INDEPENDENT MANAGEMENT CONSULTANT WORKING IN BUSINESS AND MARKET STRATEGY AND CO-FOUNDER OF THINK TANK AND FACT TANK PEOPLE RESEARCH ON INDIA'S CONSUMER ECONOMY. SHE IS A VISITING FACULTY AT IIM AHMEDABAD AND HAS TWO DECADES OF EXPERIENCE IN MARKET RESEARCH AND MANAGEMENT CONSULTING COMPANIES. MS. RAMA BIJAPURKAR SERVES ON THE BOARDS OF SIX LISTED COMPANIES (INCLUDING SUN PHARMA), INSTITUTIONAL INVESTOR ADVISORY SERVICES (IIAS) HAS RECOMMENDED TO VOTE AGAINST THE RESOLUTION AS IT BELIEVES THAT, AS THE CO-FOUNDER AND CHAIRPERSON OF HER OWN FIRM, HER RESPONSIBILITIES ARE EQUIVALENT TO A WHOLE-TIME DIRECTORSHIP AND REGULATIONS ALLOW WHOLE-TIME DIRECTORS OF LISTED COMPANIES TO BE INDEPENDENT DIRECTORS IN A MAXIMUM OF THREE LISTED COMPANIES. HOWEVER, BASED ON OUR UNDERSTANDING, HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS AND NOT HARMFUL FOR MINORITY SHAREHOLDERS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
02/09/2021	INDIAN ENERGY EXCHANGE 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, 2021	AS PER NOTICE	FOR	THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES EXCEPT FOR THE COVID RELATED ISSUES. OUR RECOMMENDATION IS BASED ON THE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND OUR UNDERSTANDING OF THE FINANCIAL PERFORMANCE OF THE CORPORATION.
02/09/2021	INDIAN ENERGY EXCHANGE LIMITED	AGM	AS PER NOTICE	(A) TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS. 2.50 (TWO RUPEES FIFTY PAISE) PER EQUITY SHARE OF FACE VALUE OF RE. 1/ (RUPEE ONE) EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021. (B) TO APPROVE AND DECLARE THE PAYMENT OF FINAL DIVIDEND OF RS. 1.50/ (ONE RUPEE FIFTY PAISA) PER EQUITY SHARE OF FACE VALUE OF RS. 1/ EACH FOR THE YEAR ENDED MARCH 31, 2021	AS PER NOTICE	FOR	THE COMPANY PAID INTERIM DIVIDEND OF RS. 2.5 PER EQUITY SHARE AND PROPOSES TO PAY FINAL DIVIDEND OF RS. 1.5 OF FACE VALUE OF RE. 1.0 EACH. THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 1,198.2 MN AND THE DIVIDEND PAYOUT RATIO IS 55.9% OF STANDALONE PAT.
02/09/2021	INDIAN ENERGY EXCHANGE LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. AMIT GARG (DIN 06385718), WHO RETIRES BY ROTATION AS A DIRECTOR	AS PER NOTICE	FOR	AMIT GARG, 53, IS EXECUTIVE DIRECTOR AT DALMIA BHARAT GROUP (WHICH OWNS ~15.5% EQUITY STAKE IN INDIAN ENERGY EXCHANGE LIMITED) HE IS LIABLE TO RETIRE BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS.
02/09/2021	INDIAN ENERGY EXCHANGE LIMITED	AGM	AS PER NOTICE	RATIFICATION OF APPOINTMENT OF MR. SATYANARAYAN GOEL (DIN: 02294069) AS THE MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	MR. SATYANARAYAN GOEL, 57, WAS THE MANAGING DIRECTOR OF IEX TILL 21 JULY 2019 AND THEREAFTER CONTINUED AS THE NONEXECUTIVE CHAIRPERSON. RAJIV SRIVASTAVA, ERSTWHILE MANAGING DIRECTOR & CEO, RESIGNED EFFECTIVE 24 AUGUST 2020 AND THE POSITION OF MANAGING DIRECTOR & CEO OF THE COMPANY BECAME VACANT. IEX HAS COMMENCED THE SEARCH PROCESS FOR IDENTIFYING A SUITABLE CANDIDATE FOR THE POSITION OF MANAGING DIRECTOR; HOWEVER DUE TO COVID AND OTHER FACTORS THE PROCESS COULD NOT GET COMPLETED WITHIN THE STIPULATED TIME FRAME OF SIX MONTHS, AS PER COMPANIES ACT, 2013, THE VACANCY OF A WHOLE-TIME KEY MANAGERIAL PERSONNEL SHALL BE FILLED-UP BY THE BOARD WITHIN A PERIOD OF SIX MONTHS FROM THE DATE OF SUCH VACANCY. ACCORDINGLY, IEX HAD TO FILL UP THE VACANCY ON OR BEFORE 23 FEBRUARY 2021 TO AVOID ANY STATUTORY DEFAULT. IEX STATES THAT THE SEARCH FOR A NEW MANAGING DIRECTOR WILL TAKE SOME TIME TILL THINGS NORMALIZE AND SINCE THE COMPANY WAS REQUIRED TO HAVE A LEADER FOR MANAGING THE BUSINESS AND AFFAIRS ON A FULL-TIME BASIS, BOARD OF DIRECTORS APPOINTED SATYANARAYAN GOEL AS THE CHAIRPERSON AND MANAGING DIRECTOR OF THE COMPANY FROM 19 FEBRUARY 2021 TO COMPLY WITH THE REQUIREMENTS OF COMPANIES ACT, 2013. FORMER MD & CEO, FROM 24 AUGUST 2020, SATYANARAYAN GOEL WAS GIVEN ADDITIONAL CHARGE OF MANAGING DIRECTOR AND CEO FROM 24 AUGUST 2020, TO OVERSEE THE AFFAIRS OF THE COMPANY AND GUIDE THE MANAGEMENT TEAM DURING THE ABSENCE OF FULL TIME MANAGING DIRECTOR & CEO. THIS, THE BOARD PROPOSES TO PAY ADDITIONAL ONE-TIME LUMP SUM REMUNERATION OF RS. 3.5 MN TO SATYANARAYAN GOEL FROM 24 AUGUST 2021 TO 18 FEBRUARY 2021. HIS REMUNERATION AS NON-EXECUTIVE CHAIRPERSON FOR FY21, EXCLUDING SITTING FEES, WILL BE RS. 19.5 MN; THIS IS INCLUSIVE OF THE PROPOSED ONE TIME LUMP SUM PAYMENT OF RS. 3.5 MN. SUCCESSION PLANNING PROCESS IS ON THE MAIN AGENDA OF THE BOARD AND ITS GETTING DELAYED DUE TO ABSENCE OF PHYSICAL INTERACTION PROCESS IN COVID ENVIRONMENT AND DIFFICULTY IN FINDING SUITABLE CANDIDATE HAVING RELEVANT EXPOSURE AND EXPERIENCE. SINCE, MR. GOEL WAS ACTING AS NON-EXECUTIVE ROLE DURING THE PERIOD FROM 24 AUGUST 2020 TO 18 FEBRUARY 2021, COMPANY IS ONLY REWARDING HIM BY PAYING THE DIFFERENTIAL AMOUNT FOR HIS CONTRIBUTION AS AN ACTING MANAGING DIRECTOR ROLE IN WHICH COMPANY HAS DONE REALLY WELL ON THE PERFORMANCE FRONT (40% AND 48% CAGR IN OPERATING REVENUE AND PROFIT
02/09/2021	INDIAN ENERGY EXCHANGE LIMITED	AGM	AS PER NOTICE	APPROVAL OF PAYMENT OF ADDITIONAL ONE TIME LUMP SUM HONORARIUM TO MR. SATYANARAYAN GOEL (DIN: 02294069) DURING HIS TERM AS NON EXECUTIVE CHAIRMAN OF THE BOARD.	AS PER NOTICE	FOR	FORMER MD & CEO, FROM 24 AUGUST 2020, SATYANARAYAN GOEL WAS GIVEN ADDITIONAL CHARGE OF MANAGING DIRECTOR AND CEO FROM 24 AUGUST 2020, TO OVERSEE THE AFFAIRS OF THE COMPANY AND GUIDE THE MANAGEMENT TEAM DURING THE ABSENCE OF FULL TIME MANAGING DIRECTOR & CEO. THIS, THE BOARD PROPOSES TO PAY ADDITIONAL ONE-TIME LUMP SUM REMUNERATION OF RS. 3.5 MN TO SATYANARAYAN GOEL FROM 24 AUGUST 2021 TO 18 FEBRUARY 2021. HIS REMUNERATION AS NON-EXECUTIVE CHAIRPERSON FOR FY21, EXCLUDING SITTING FEES, WILL BE RS. 19.5 MN; THIS IS INCLUSIVE OF THE PROPOSED ONE TIME LUMP SUM PAYMENT OF RS. 3.5 MN. SUCCESSION PLANNING PROCESS IS ON THE MAIN AGENDA OF THE BOARD AND ITS GETTING DELAYED DUE TO ABSENCE OF PHYSICAL INTERACTION PROCESS IN COVID ENVIRONMENT AND DIFFICULTY IN FINDING SUITABLE CANDIDATE HAVING RELEVANT EXPOSURE AND EXPERIENCE. SINCE, MR. GOEL WAS ACTING AS NON-EXECUTIVE ROLE DURING THE PERIOD FROM 24 AUGUST 2020 TO 18 FEBRUARY 2021, COMPANY IS ONLY REWARDING HIM BY PAYING THE DIFFERENTIAL AMOUNT FOR HIS CONTRIBUTION AS AN ACTING MANAGING DIRECTOR ROLE IN WHICH COMPANY HAS DONE REALLY WELL ON THE PERFORMANCE FRONT (40% AND 48% CAGR IN OPERATING REVENUE AND PROFIT
02/09/2021	IPCA LABORATORIES LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 MARCH, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 MARCH, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/09/2021	IPCA LABORATORIES LTD	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND OF ` 8/ PER EQUITY SHARE AS FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/09/2021	IPCA LABORATORIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. PRASHANT GODHA (DIN 00012759) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/09/2021	IPCA LABORATORIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. PREMCHAND GODHA (DIN 00012691) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/09/2021	IPCA LABORATORIES LTD	AGM	AS PER NOTICE	RE APPOINTMENT OF AND REMUNERATION PAYABLE TO MR. PRASHANT GODHA (DIN 00012759) AS THE EXECUTIVE DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF 5 YEARS COMMENCING 16 AUGUST, 2021 ON THE TERMS AND CONDITIONS INCLUDING REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
02/09/2021	IPCA LABORATORIES LTD	AGM	AS PER NOTICE	M/S. ABK AND ASSOCIATES, COST ACCOUNTANTS (FIRM REGISTRATION NO. 000036) WHO HAVE BEEN APPOINTED AS THE COST AUDITORS OF THE COMPANY TO CONDUCT THE AUDIT OF THE COST RECORDS FOR THE FINANCIAL YEAR 2021 22 BE PAID REMUNERATION OF ` 7,00,000/ (RUPEES SEVEN LACS ONLY) PLUS SERVICE TAX AND REIMBURSEMENT OF TRAVELING AND OTHER OUT OF POCKET EXPENSES.36?	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
03/09/2021	AIA ENGINEERING LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED BALANCE SHEET AS AT 31 MARCH 2021 AND THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/09/2021	AIA ENGINEERING LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/09/2021	AIA ENGINEERING LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MRS. BHUMIKA S. SHODHAN (DIN: 02099400), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/09/2021	AIA ENGINEERING LIMITED	AGM	AS PER NOTICE	TO THE RE APPOINTMENT OF MR. BHADRESH K. SHAH (DIN: 00058177) AS THE MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS WITH EFFECT FROM 1 OCTOBER, 2021 ON THE TERMS AND CONDITIONS OF APPOINTMENT AND REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/09/2021	AIA ENGINEERING LIMITED	AGM	AS PER NOTICE	FOR THE APPROVAL OF THE MEMBERS BE AND IS HEREBY ACCORDED TO THE MATERIAL RELATED PARTY TRANSACTIONS ENTERED/TO BE ENTERED INTO AND CARRIED OUT IN THE ORDINARY COURSE OF BUSINESS AND AT ARM'S LENGTH PRICE TO THE TUNE OF ₹ 29,000.00 LAKHS P.A. WITH WELCAST STEELS LIMITED (WSL), A SUBSIDIARY OF THE COMPANY AND RELATED PARTY AS PER INDIAN ACCOUNTING STANDARD (IND AS) 24, FOR THE PURCHASE OF GOODS DURING THE PERIOD FROM 1 APRIL, 2021 TO 31 MARCH, 2022 FOR AN AGGREGATE AMOUNT, WHICH MAY EXCEED THE THRESHOLD LIMIT OF 10 PERCENT OF ANNUAL CONSOLIDATED TURNOVER OF THE COMPANY FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/09/2021	AIA ENGINEERING LIMITED	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS BE AND IS HEREBY ACCORDED TO RATIFY THE REMUNERATION OF RS 4.00 LAKHS AS DECIDED BY THE BOARD OF DIRECTORS ON THE RECOMMENDATIONS OF THE AUDIT COMMITTEE AND PAYABLE TO KIRAN J. MEHTA AND CO. COST ACCOUNTANTS, AHMEDABAD APPOINTED BY THE BOARD TO CONDUCT THE AUDIT OF COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/09/2021	AIA ENGINEERING LIMITED	AGM	AS PER NOTICE	TO PAY REMUNERATION BY WAY OF COMMISSION TO NON EXECUTIVE DIRECTORS OF THE COMPANY (I.E. DIRECTORS OTHER THAN THE MANAGING DIRECTOR AND/OR THE WHOLE TIME DIRECTORS), OF SUCH SUM IN SUCH PROPORTION AND IN SUCH MANNER AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS FROM TIME TO TIME PROVIDED THAT SUCH COMMISSION IN AGGREGATE SHALL NOT EXCEED ONE PER CENT (1.00 PER CENT) OF THE NET PROFITS OF THE COMPANY FOR EACH FINANCIAL YEAR FROM 1 APRIL, 2021 ONWARDS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
03/09/2021	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A. AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; B. AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	FOR	THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES EXCEPT FOR THE COVID RELATED ISSUES. OUR RECOMMENDATION IS BASED ON THE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND OUR UNDERSTANDING OF THE FINANCIAL PERFORMANCE OF THE CORPORATION.
03/09/2021	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF RS. 27.60 PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	TOTAL DIVIDEND OUTFLOW WILL AGGREGATE TO RS. 1,408 MN. PAYOUT RATIO IS 74.9% OF THE STANDALONE PAT.
03/09/2021	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. HEMANG HARISH RAJA (DIN: 00040769), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT, SUBJECT TO APPROVAL OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI).	AS PER NOTICE	FOR	HEMANG RAJA, 62, IS THE FORMER MD, RITCHIE CAPITAL, A PART OF CREDIT SUISSE PRIVATE EQUITY. HE HAS BEEN ON THE BOARD OF THE COMPANY SINCE 30 JUNE 2016. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
03/09/2021	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	AS PER NOTICE	TO APPOINT MR. VIVEK KRISHNA SINHA (DIN: 08667163) AS A SHAREHOLDER DIRECTOR.	AS PER NOTICE	FOR	VIVEK KRISHNA SINHA, 57, HEADS THE DEPARTMENT OF STORAGE AND MARKETING OF NABARD AS CHIEF GENERAL MANAGER. HE WAS A FACULTY MEMBER AT THE BANKERS INSTITUTE OF RURAL DEVELOPMENT (BIRD), LUCKNOW. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
03/09/2021	MULTI COMMODITY EXCHANGE OF INDIA LTD	AGM	AS PER NOTICE	TO APPOINT MR. MOHAN NARAYAN SHENOI (DIN: 01603606) AS A SHAREHOLDER DIRECTOR	AS PER NOTICE	FOR	MOHAN NARAYAN SHENOI, 62, WAS THE CHIEF OPERATING OFFICER OF KOTAK MAHINDRA BANK. HE IS CURRENTLY WORKING AS A CONSULTANT AND ALSO AN HONORARY SENIOR ADVISOR TO INTERNATIONAL FINANCIAL SERVICES CENTRE AUTHORITY (GIFT CITY), GUJARAT. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON; B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RESOLVE NOT TO FILL VACANCY IN PLACE OF THE RETIRING DIRECTOR MR. JEHANGIR N WADIA (DIN: 00088831), WHO HAS NOT OFFERED HIMSELF FOR RE APPOINTMENT IN TERMS OF SECTION 152 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. URJIT PATEL (DIN: 00175210) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF DR. Y.S.P THORAT (DIN: 00135258) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF DR. AJAY SHAH (DIN: 01141239) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	TERMINATION OF THE EXISTING BRITANNIA INDUSTRIES LIMITED 4e" EMPLOYEE STOCK OPTION SCHEME AND REPLACING WITH BRITANNIA INDUSTRIES LIMITED 4e" PHANTOM OPTION SCHEME 2021 AND REPLACING THE OPTIONS UNDER BRITANNIA INDUSTRIES LIMITED 4e" EMPLOYEE STOCK OPTION SCHEME WITH THE OPTIONS UNDER BRITANNIA INDUSTRIES LIMITED 4e" PHANTOM OPTION SCHEME 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPROVAL OF THE REMUNERATION PAYABLE TO MR. NUSLI N WADIA (DIN: 00015731), CHAIRMAN AND NON EXECUTIVE DIRECTOR OF THE COMPANY, FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. N. VENKATARAMAN (DIN: 05220857) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
06/09/2021	BRITANNIA INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. N. VENKATARAMAN (DIN: 05220857) AS A WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND 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, 2021, 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, 2021 TOGETHER WITH THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO THE NON EXECUTIVE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR 2020 21, PROF. DR. ANDREAS H BLAGOSCH, DR. ANDREW C PALMER, MR. JEAN BRUNOL, MR. JOSE MARIA ALAPONTE, MS. MANISHA GROTRA, MR. SANJAY K ASHER, MR. SAUGATA GUPTA.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO THE NON EXECUTIVE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR 2020 21, MR. DHEERAJ G HINDUJA, DR. C BHAKTAVATSALA RAO.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	THE REMUNERATION PAYABLE TO GEEVEYS AND CO. COST AND MANAGEMENT ACCOUNTANTS (FIRM REGISTRATION NO.000944), APPOINTED BY THE BOARD OF DIRECTORS AS COST AUDITORS TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	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
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND FOR THE YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. GOPAL MAHADEVAN (DIN: 01746102) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF DR. C BHAKTAVATSALA RAO (DIN: 00010175) AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF DR. ANDREW C PALMER (DIN:02155231) AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF MR. JOSE MARIA ALAPONT (DIN: 07712699) AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	RATIFY AND CONFIRM THE REMUNERATION OF ` 10,62,60,978/ PAID/PAYABLE TO MR. VIPIN SONDIH (DIN: 00327400), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	RATIFY AND CONFIRM THE REMUNERATION OF ` 4,79,67,418/ PAID/PAYABLE TO MR. GOPAL MAHADEVAN (DIN: 01746102), WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	ASHOK LEYLAND LTD	AGM	AS PER NOTICE	FOR PAYMENT OF NON EXECUTIVE DIRECTORS OF THE COMPANY IN SUCH AMOUNTS OR PROPORTIONS AND IN SUCH MANNER AS MAY BE DECIDED BY THE NOMINATION AND REMUNERATION COMMITTEE/BOARD OF DIRECTORS AND SUCH PAYMENTS SHALL BE MADE IN RESPECT OF THE PROFITS OF THE COMPANY FOR EACH YEAR, FOR A PERIOD OF FIVE YEARS, COMMENCING FROM THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	FURTHER ISSUE OF SHARES BY WAY OF QIP NOT EXCEEDING J 1000 CRORE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF SHRI DEBASHISH MUKHERJEE AS DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	TO APPOINT STATUTORY CENTRAL AUDITORS M/ S. B SRINIVASA RAO AND CO., CHARTERED ACCOUNTANTS (FIRM REG. NO.0087635) AND M/S. B K RAMADHYANI AND CO. LLP, CHARTERED ACCOUNTANTS (FIRM REG. NO.0028785/ S200021).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF SHRI AMITABH CHATTERJEE AS A DIRECTOR AND WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF SHRI AJAI KUMAR AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	ACCEPTANCE OF DEPOSITS FROM PUBLIC	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	TO BORROW AMOUNTS NOT EXCEEDING RS. 30,000 CRORE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
08/09/2021	CANFIN HOMES LIMITED	AGM	AS PER NOTICE	OFFER OR INVITATION FOR SUBSCRIPTION OF NON CONVERTIBLE DEBENTURES (NCDS) OR BONDS, SECURED OR UNSECURED, OF ANY NATURE UPTO AN AMOUNT NOT EXCEEDING J 4000 CRORE, ON PRIVATE PLACEMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	CONSIDER AND ADOPT: A) AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON; AND B) AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 AND THE REPORTS OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. PREETI VYAS AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. ARUN ADHIKARI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	CONSIDER AND APPOINT MR. HIMANSHU KAPANIA, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF PRICE WATERHOUSE AND CO CHARTERED ACCOUNTANTS LLP AS THE STATUTORY AUDITOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	FIXING REMUNERATION LIMITS FOR MR. ASHISH DIKSHIT, MANAGING DIRECTOR FOR THE REMAINING TERM OF 2 YEARS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. KUMAR MANGALAM BIRLA AS A NON EXECUTIVE DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. SANGEETA PENDURKAR AS A WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. VISHAK KUMAR AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. VIKRAM RAO AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	ADITYA BIRLA FASHION AND RETAIL LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. YOGESH CHAUDHARY AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	GAIL (INDIA) LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AS WELL AS ST CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, BOARD'S REPORT, INDEPENDENT AUDITORS' REPORT AND THE COMMENTS THEREON OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	GAIL (INDIA) LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF 1 AND 2 INTERIM DIVIDEND @ 25 PER CENT EACH (` 2.50/ PER EQUITY SHARE) ON THE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY ALREADY PAID IN THE MONTH OF FEBRUARY, 2021 AND MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	GAIL (INDIA) LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI E S RANGANATHAN, DIRECTOR (MARKETING), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	GAIL (INDIA) LIMITED	AGM	AS PER NOTICE	TO AUTHORIZE BOARD OF DIRECTORS OF THE COMPANY TO FIX REMUNERATION OF THE JOINT STATUTORY AUDITOR(S) OF THE COMPANY FOR THE FY 2021 22 IN TERMS OF THE PROVISIONS OF SECTION 142 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	GAIL (INDIA) LIMITED	AGM	AS PER NOTICE	TO APPOINT SHRI M V IYER (DIN: 08198178) AS DIRECTOR (BUSINESS DEVELOPMENT) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	GAIL (INDIA) LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	GAIL (INDIA) LIMITED	AGM	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS WITH PETRONET LNG LIMITED	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
09/09/2021	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS AND AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	THE AUDITORS (WALKER CHANDIOK & CO LLP) HAVE QUALIFIED THE CONSOLIDATED FINANCIAL STATEMENTS. THE QUALIFICATION PERTAINS TO THE FINANCIAL STATEMENTS OF THE SONA BV GROUP, THE ERSTWHILE SUBSIDIARY COMPANY AND ITS SUBSIDIARIES FOR THE PERIOD FROM 1 APRIL 2019 TO 4 JULY 2019 NOT BEEN INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR FY20. HOWEVER, WE NOTE THAT THE AUDITORS HAVE ALSO STATED THAT THE SUBJECT MATTER OF THE AUDIT QUALIFICATION PERTAINS TO FY20 AND DOES NOT HAVE ANY EFFECT ON THE CONSOLIDATED PROFITS OF THE COMPANY FOR THE YEAR FY21 OR EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS AS ON 31ST MARCH 2021. IMPACT IS ONLY LIMITED TO NONCOMPARABILITY OF FY20 FINANCIALS WITH FY21. HENCE, 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
09/09/2021	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. VIVEK VIKRAM SINGH (DIN: 07698495) WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	VIVEK VIKRAM SINGH, 42, IS CEO AND MANAGING DIRECTOR OF SBPL. HE HAS BEEN WITH THE COMPANY SINCE JULY 2016 AND ON THE BOARD SINCE JULY 2019 DURING FY21, HE ATTENDED ALL BOARD MEETINGS RETIRES BY ROTATION. HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
09/09/2021	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO APPROVE THE PAYMENT OF REMUNERATION TO MR. SUNJAY KAPUR (DIN-00145529), NON EXECUTIVE DIRECTOR AND CHAIRMAN OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	FOR	SUNJAY KAPUR IS PART OF THE PROMOTER GROUP AND IS THE NON-EXECUTIVE CHAIRPERSON ON BOARD. AS A PROMOTER, WE EXPECT HIM TO PLAY A MATERIAL ROLE TO PLAY IN ESTABLISHING STRATEGIC DIRECTION, WHILE HIS PROPOSED REMUNERATION AGGREGATES 1% OF FY21 PRE-TAX PROFITS, IN ABSOLUTE AMOUNT (AT RS. 24 MN FOR FY22) IT IS REASONABLE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
09/09/2021	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO APPROVE THE PAYMENT OF REMUNERATION OR COMPENSATION TO NON EXECUTIVE DIRECTORS (INCLUDING INDEPENDENT DIRECTORS) OF THE COMPANY.	AS PER NOTICE	FOR	THE INCREASE IN THRESHOLDS TO PAY COMMISSION UPTO 3% FROM 1% IS BEING DONE TO ACCOMMODATE SUNJAY KAPUR'S COMMISSION AND JEFFERY OVERLY'S ANNUAL REMUNERATION AGGREGATING USD 100,000. WE RECOGNIZE THAT THE BOARD COMPRISES INDUSTRY EXPERTS WHO THE COMPANY PROPOSES TO REWARD FOR THEIR TIME AND EXPERIENCE. CAPPING THE QUANTUM OF COMMISSION PAYABLE AT RS. 70MN ANNUALLY IS A GOOD PRACTICE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
09/09/2021	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO APPROVE THE PAYMENT OF REMUNERATION TO MR. VIVEK VIKRAM SINGH (DIN 07698495), MANAGING DIRECTOR AND GROUP CEO OF THE COMPANY.	AS PER NOTICE	FOR	WE ESTIMATE VIVEK VIKRAM SINGH'S REMUNERATION AT RS. 41.7 MN, WHICH IS COMMENSURATE WITH THE SIZE OF THE BUSINESS AND BROADLY IN LINE WITH INDUSTRY PEERS. HE IS A PROFESSIONAL WHOSE SKILLS CARRY A MARKET VALUE. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
09/09/2021	SONA BLW PRECISION FORGINGS LIMITED	AGM	AS PER NOTICE	TO APPROVE THE EXIT RETURN INCENTIVE PLAN(ER) FOR THE EMPLOYEES OF THE COMPANY BY SINGAPORE VII TOPCO III PTE. LTD.	AS PER NOTICE	FOR	UNDER THE TERMS OF THE ENL IDENTIFIED EMPLOYEES OF THE COMPANY WILL BE PAID A CONSIDERATION RANGING FROM 1.0% TO 4.0% OF THE PROCEEDS REALIZED BY SINGAPORE VII (A BLACKSTONE GROUP ENTITY) ON ITS EXIT, SUBJECT TO THE FULFILLMENT OF CERTAIN RETURN THRESHOLDS. THERE WILL BE NO CASH OUT FLOW FROM THE COMPANY. INSTITUTIONAL INVESTOR ADVISORY SERVICES (IIAS) HAS RECOMMENDED TO VOTE AGAINST THE RESOLUTION AS IT BELIEVES THAT REMUNERATION STRUCTURE OF THIS NATURE MAY NOT ALIGN THE INTERESTS OF THE EMPLOYEES WITH THAT OF SHAREHOLDERS AND MAY PROMOTE 'SHORT-TERMINISM' DRIVEN BY THE PROMOTERS' NEED FOR AN EXIT, INSTEAD OF LONG-TERM PROFITABILITY GOALS. HOWEVER, WE DRAW COMFORT FROM (I) THE REPUTATION AND STRONG TRACK RECORD IN BUILDING BUSINESSES FOR THE LONG TERM BY THE BLACKSTONE GROUP, (II) BLACKSTONE IS A PROMOTER OF OTHER INDIAN LISTED COMPANIES AS WELL, WHERE IT HAS INSTITUTED SIMILAR PLANS SUCH AS MPHASIS LIMITED AND EPL LIMITED (FORMERLY ESSEL PROPACK LIMITED) WITH APPROVAL OF THE SHAREHOLDERS. THE PERFORMANCES OF THESE COMPANIES HAVE SEEN IMPROVEMENT UNDER THE GUIDANCE OF BLACKSTONE ON A CONSISTENT BASIS, (III) THE SHAREHOLDING OF SINGAPORE VII IN THE COMPANY IS 4.00% AS PER THE RECORD OF MAINTAINING REG. A.C.F.F.O.
13/09/2021	BALRAMPUR CHINI MILLS LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	FOR	LODHA & CO. IS APPOINTED AS THE STATUTORY AUDITORS OF BALRAMPUR CHINI MILLS LIMITED. 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.
13/09/2021	BALRAMPUR CHINI MILLS LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	FOR	LODHA & CO. IS APPOINTED AS THE STATUTORY AUDITORS OF BALRAMPUR CHINI MILLS LIMITED. 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.
13/09/2021	BALRAMPUR CHINI MILLS LTD.	AGM	AS PER NOTICE	TO APPROVE AND CONFIRM THE INTERIM DIVIDEND OF H 2.50 PER EQUITY SHARE OF THE COMPANY PAID DURING THE YEAR AS FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	FOR	THE COMPANY HAS PAID AN INTERIM DIVIDEND OF RS. 2.5 PER EQUITY SHARE OF FACE VALUE RS. 10 FOR THE YEAR ENDED 31 MARCH 2021 UNCHANGED OVER THE LAST FOUR YEARS. THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 525.0 MN. THE DIVIDEND PAYOUT RATIO IS 28.0%. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/09/2021	BALRAMPUR CHINI MILLS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. ARVIND KRISHNA SAXENA (DIN: 00846939), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	ARVIND KRISHNA SAXENA HAS BEEN EXECUTIVE DIRECTOR OF BALRAMPUR CHINI MILLS SINCE AUGUST 2008. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/09/2021	BALRAMPUR CHINI MILLS LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MS. MAMTA BINANI (DIN: 00462925) AS AN ADDITIONAL DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	MS. MAMTA BINANI, 48, PRACTICES INDEPENDENTLY AS AN ADVOCATE. SHE WAS THE PRESIDENT OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI). SHE IS VICE PRESIDENT OF THE KOLKATA NATIONAL COMPANY LAW TRIBUNAL BAR ASSOCIATION. THE CHAIRPERSON OF THE MERCHANT CHAMBER OF COMMERCE-LEGAL AFFAIRS COUNCIL AND IS THE CO-CHAIR OF THE RESTRUCTURING COMMITTEE ON STRESSED ASSETS OF INDIAN CHAMBER OF COMMERCE. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
13/09/2021	BALRAMPUR CHINI MILLS LTD.	AGM	AS PER NOTICE	FOR REMUNERATION OF M/S MANI AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO.: 000004), APPOINTED BY THE BOARD OF DIRECTORS, ON THE RECOMMENDATION OF THE AUDIT COMMITTEE, AS THE COST AUDITORS OF THE COMPANY, TO CONDUCT THE AUDIT OF THE COST RECORDS MAINTAINED BY THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022, AMOUNTING TO H 4,00,000 PLUS APPLICABLE TAXES AND REIMBURSEMENT OF OUT OF POCKET EXPENSES	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (BOTH STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT 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
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. RAMAN RAMACHANDRAN (DIN: 00200297), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITORS REMUNERATION. M/S K.G. GOYAL AND CO.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	ELEVATION OF THE POSITION HELD BY MR. RAJNISH SARNA (DIN: 06429468) FROM WHOLE TIME DIRECTOR TO JOINT MANAGING DIRECTOR OF THE COMPANY W.E.F MAY 18, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. K.V.S. RAM RAO (DIN: 08874100) AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. K.V.S. RAM RAO (DIN: 08874100) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION BY WAY OF COMMISSION TO MR. NARAYAN K. SESHADRI (DIN: 00053563), A NON EXECUTIVE INDEPENDENT CHAIRMAN OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (BOTH STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. RAMAN RAMACHANDRAN (DIN: 00200297), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITORS REMUNERATION. M/S K.G. GOYAL AND CO.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	ELEVATION OF THE POSITION HELD BY MR. RAJNISH SARNA (DIN: 06429468) FROM WHOLE TIME DIRECTOR TO JOINT MANAGING DIRECTOR OF THE COMPANY W.E.F MAY 18, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. K.V.S. RAM RAO (DIN: 08874100) AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. K.V.S. RAM RAO (DIN: 08874100) AS A WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	PI INDUSTRIES LIMITED	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION BY WAY OF COMMISSION TO MR. NARAYAN K. SESHADRI (DIN: 00053563), A NON EXECUTIVE INDEPENDENT CHAIRMAN OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY PREPARED ON A STANDALONE AND CONSOLIDATED BASIS, FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 INCLUDING THE BALANCE SHEET AS AT MARCH 31, 2021, THE STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED ON THAT DATE, AND THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON.	AS PER NOTICE	AGAINST	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS QUALIFIED THE FINANCIAL STATEMENTS WITH RESPECT TO NOT ACCOUNTING FOR THE PUT OPTION ENTERED INTO BY ATL MEDIA LIMITED (ATL), A WHOLLY OWNED SUBSIDIARY OF THE PARENT ON 20 JANUARY 2016 AND RENEWED ON 29 JULY 2019 TO BE VALID UNTIL 30 DECEMBER 2026. ATL HAS RESCINDED THE RENEWAL OF THE PUT OPTION FROM THE DATE OF ITS RENEWAL AND THE VALIDITY OF THE PUT OPTION AGREEMENT IS SUB-JUDICE IN THE HON'BLE SUPREME COURT OF MAURITIUS. THE AUDITORS ARE UNABLE TO COMMENT IF ANY ADJUSTMENTS ARE REQUIRED TO THE CONSOLIDATED FINANCIAL STATEMENTS UNDER IND AS 109 'FINANCIAL INSTRUMENTS' IN RESPECT OF THE SAID PUT OPTION (INCLUDING ANY IMPACT IN THE PRIOR PERIODS). WE RECOMMEND VOTING AGAINST THE RESOLUTION.
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	TO CONFIRM DIVIDEND PAID ON THE PREFERENCE SHARES BY THE COMPANY DURING, AND FOR, THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	THE COMPANY HAD ISSUED 6% PREFERENCE SHARES AS A BONUS TO ITS EQUITY SHAREHOLDERS ON COMPLETION OF 20 YEARS OF BROADCASTING BUSINESS ON 6 MARCH 2014. DURING THE YEAR, THE TOTAL OUTFLOW OF THE DIVIDEND PAID ON THESE SHARES AMOUNTED TO RS.466.8 MN. WE RECOMMEND VOTING FOR THE RESOLUTION.
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	TO DECLARE DIVIDEND OF ? 2.50 PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	TOTAL PAYOUT RATIO COMES TO ~21%. THIS LOOKS REASONABLE CONSIDERING THE EARNINGS AND EXPENSE/ CAPEX REQUIREMENTS FOR FY21. WE RECOMMEND VOTING FOR THE RESOLUTION.
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ASHOK KURIEN (DIN 00034035), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	AGAINST	ASHOK KURIEN, 71, IS THE FOUNDER OF THE ZEE GROUP. WHILE THE COMPANY HAS RECLASSIFIED HIM AS NON-PROMOTER HE WAS A MEMBER OF THE AUDIT COMMITTEE IN FY20 AND IS ACCOUNTABLE FOR THE LOSSES ON ACCOUNT OF RELATED PARTY TRANSACTIONS AS WELL AS GOVERNANCE CONCERNS OUTLINED BY PREVIOUS INDEPENDENT DIRECTORS - WHICH RESULTED IN A SIGNIFICANT EROSION IN SHAREHOLDER WEALTH. WE BELIEVE THE BOARD MUST BRING IN THE RIGHT MIX OF PROFESSIONALS THAT UNDERSTAND THE MEDIA AND THE DIGITAL BUSINESS. FURTHER, HAVING THE ERSTWHILE PROMOTERS ON THE BOARD MAY IMPEDE THE DIRECTORS' ABILITY TO TAKE HARD DECISIONS. AS A MEMBER OF THE AUDIT COMMITTEE TILL MARCH 2021, HE IS ACCOUNTABLE FOR THE FY20 AUDIT QUALIFICATIONS THAT INCLUDED CONCERNS OVER THE ADEQUACY OF INTERNAL FINANCIAL CONTROLS. THE CONSOLIDATED FINANCIAL STATEMENTS OF FY21 CONTINUES TO BE QUALIFIED BY THE AUDITORS WITH RESPECT TO THE ATL PUT OPTION AGREEMENT WE RECOMMEND VOTING AGAINST THE RESOLUTION.
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITORS' REMUNERATION OF M/S VAIBHAV P. JOSHI AND ASSOCIATES	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLY COMPARED TO THE SIZE AND SCALE OF OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. SASHA MIRCHANDANI (DIN 01179921) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	SASHA MIRCHANDANI, 49, IS THE FOUNDER AND MANAGING DIRECTOR OF KAE CAPITAL, AN EARLY SEED STAGE FUND. HE HAS WORKED WITH A WIDE SPECTRUM OF TECH AND DIGITAL ECOMMERCE COMPANIES WHICH INCLUDE ANALYTICS, INMOBI, MYNTRA, 1MG, HEALTHKART AND ZETWEK. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION.
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. VIVEK MEHRA (DIN 00101328) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	FOR	VIVEK MEHRA, 65, CHARTERED ACCOUNTANT, WAS PARTNER/ED AT PWC TILL APRIL 2017. HE ALSO WAS THE FOUNDER AND NATIONAL LEADER FOR PWC REGULATORY AND M&A PRACTICES AND HAS BEEN ELECTED ON PWC GOVERNANCE OVERSIGHT BOARD FOR TWO CONSECUTIVE TERMS. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. HENCE, WE RECOMMEND VOTING 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
14/09/2021	ZEE ENTERTAINMENT ENTERPRISES LTD	AGM	AS PER NOTICE	APPOINTMENT OF MR. MANISH CHOKHANI (DIN 00204011) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	AGAINST	MANISH CHOKHANI, 54, FORMER CEO OF ENAM SECURITIES AND FORMER CHAIRPERSON OF TPG GROWTH IN INDIA. AFTER COMPLETING A FIVE-YEAR TERM AS INDEPENDENT DIRECTOR, THE BOARD SEEKS TO APPOINT HIM AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR, LIABLE TO RETIRE BY ROTATION. MANISH CHOKHANI WAS ON THE AUDIT COMMITTEE IN FY20 AND IS ACCOUNTABLE FOR THE LOSSES ON ACCOUNT OF RELATED PARTY TRANSACTIONS, WHICH RESULTED IN A SIGNIFICANT EROSION IN SHAREHOLDER WEALTH. AS A MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE, HE IS ACCOUNTABLE FOR NOT PROFESSIONALIZING THE BOARD, ESPECIALLY GIVEN THAT PROMOTER EQUITY HAS DECLINED TO LESS THAN 5%. HE IS ALSO ACCOUNTABLE FOR THE FAILURE TO ADDRESS AND ADEQUATELY DEAL WITH GOVERNANCE CONCERNS THAT LED TO THE RESIGNATION OF INDEPENDENT DIRECTORS IN THE PAST. HENCE, WE RECOMMEND VOTING AGAINST THE RESOLUTION.
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A. THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 INCLUDING THE AUDITED BALANCE SHEET AS ON MARCH 31, 2021 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS, STATUTORY AUDITOR AND COMPTROLLER AND AUDITOR GENERAL OF INDIA THEREON. B. THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 INCLUDING THE AUDITED BALANCE SHEET AS ON MARCH 31, 2021 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORT OF STATUTORY AUDITOR AND COMPTROLLER AND AUDITOR GENERAL OF INDIA THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	TO CONFIRM 1 AND 2 INTERIM DIVIDEND PAID @ RS. 7.50 PER SHARE AND RS. 5/ PER SHARE RESPECTIVELY ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21 AND TO DECLARE FINAL DIVIDEND @ RS. 3.50 PER SHARE (35 PER CENT) ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI V K TIWARI (DIN 03575641) WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND ARTICLE 39(I) OF ARTICLES OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SMT. NIRUPAMA KOTRU (DIN: 09204338) AS AN ADDITIONAL DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	FOR RATIFICATION OF REMUNERATION OF RS.4,00,000/-, OUT OF POCKET EXPENDITURES AT ACTUALS RESTRICTED TO 50 PER CENT OF AUDIT FEES AND APPLICABLE TAXES AS SET OUT IN THE EXPLANATORY STATEMENT TO THIS RESOLUTION AND PAYABLE TO M/S. SHOME AND BANERJEE, COST AUDITOR (REGISTRATION NUMBER '000001) WHO WERE APPOINTED AS COST AUDITOR BY THE BOARD OF DIRECTORS OF THE COMPANY TO CONDUCT THE AUDIT OF THE COST RECORDS OF CIL (STANDALONE) FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI VINAY RANJAN (DIN: 03636743) AS AN ADDITIONAL DIRECTOR TO FUNCTION AS DIRECTOR(PERSONNEL AND IR) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A. THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 INCLUDING THE AUDITED BALANCE SHEET AS ON MARCH 31, 2021 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS, STATUTORY AUDITOR AND COMPTROLLER AND AUDITOR GENERAL OF INDIA THEREON. B. THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 INCLUDING THE AUDITED BALANCE SHEET AS ON MARCH 31, 2021 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORT OF STATUTORY AUDITOR AND COMPTROLLER AND AUDITOR GENERAL OF INDIA THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	TO CONFIRM 1 AND 2 INTERIM DIVIDEND PAID @ RS. 7.50 PER SHARE AND RS. 5/ PER SHARE RESPECTIVELY ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21 AND TO DECLARE FINAL DIVIDEND @ RS. 3.50 PER SHARE (35 PER CENT) ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI V K TIWARI (DIN 03575641) WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND ARTICLE 39(I) OF ARTICLES OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SMT. NIRUPAMA KOTRU (DIN: 09204338) AS AN ADDITIONAL DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	FOR RATIFICATION OF REMUNERATION OF RS.4,00,000/-, OUT OF POCKET EXPENDITURES AT ACTUALS RESTRICTED TO 50 PER CENT OF AUDIT FEES AND APPLICABLE TAXES AS SET OUT IN THE EXPLANATORY STATEMENT TO THIS RESOLUTION AND PAYABLE TO M/S. SHOME AND BANERJEE, COST AUDITOR (REGISTRATION NUMBER '000001) WHO WERE APPOINTED AS COST AUDITOR BY THE BOARD OF DIRECTORS OF THE COMPANY TO CONDUCT THE AUDIT OF THE COST RECORDS OF CIL (STANDALONE) FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	COAL INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI VINAY RANJAN (DIN: 03636743) AS AN ADDITIONAL DIRECTOR TO FUNCTION AS DIRECTOR(PERSONNEL AND IR) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO DECLARE A FINAL EQUITY DIVIDEND OF ` 22.75 PER SHARE FOR THE FINANCIAL YEAR 2020 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI SUNIL KUMAR (DIN: 08467559), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI VINOD S SHENOY (DIN: 07632981), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	APPOINTMENT OF DR. ALKA MITTAL (DIN: 07272207) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION TO COST AUDITORS FOR FINANCIAL YEAR 2021 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED DURING FINANCIAL YEAR 2022 2023	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO DECLARE A FINAL EQUITY DIVIDEND OF ` 22.75 PER SHARE FOR THE FINANCIAL YEAR 2020 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI SUNIL KUMAR (DIN: 08467559), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI VINOD S SHENOY (DIN: 07632981), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Form L 43 VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111

FOR THE QUARTER ENDING: SEPTEMBER 2021

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
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	APPOINTMENT OF DR. ALKA MITTAL (DIN: 07272207) AS A DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	PAYMENT OF REMUNERATION TO COST AUDITORS FOR FINANCIAL YEAR 2021 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	HINDUSTAN PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED DURING FINANCIAL YEAR 2022 2023	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	EGM	AS PER NOTICE	CHANGE IN JOINT STATUTORY AUDITORS AND PAYMENT OF M/S HARIBHAKTI AND CO. LLP, M/S PIJUSH GUPTA AND CO. M/S. SUNDARAM AND SRINIVASAN, M/S. KHIMI KUNVERJI AND CO LLP, REMUNERATION TO THEM FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
15/09/2021	SHRIRAM TRANSPORT FINANCE CO LTD(EXTN IS STRG)	EGM	AS PER NOTICE	CHANGE IN JOINT STATUTORY AUDITORS AND PAYMENT OF M/S HARIBHAKTI AND CO. LLP, M/S PIJUSH GUPTA AND CO. M/S. SUNDARAM AND SRINIVASAN, M/S. KHIMI KUNVERJI AND CO LLP, REMUNERATION TO THEM FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 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 ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. HARI S. BHARTIA (DIN: 00010499), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. BERJIS MINOO DESAI (DIN: 00153675) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	PAYMENT OF MANAGERIAL REMUNERATION TO MR. PRATIK RASHMIKANT POTA (DIN: 00751178), AS CEO AND WHOLETIME DIRECTOR FOR FY 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. PRATIK RASHMIKANT POTA (DIN: 00751178) AS CHIEF EXECUTIVE OFFICER AND WHOLETIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: A) AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 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 ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. HARI S. BHARTIA (DIN: 00010499), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. BERJIS MINOO DESAI (DIN: 00153675) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	PAYMENT OF MANAGERIAL REMUNERATION TO MR. PRATIK RASHMIKANT POTA (DIN: 00751178), AS CEO AND WHOLETIME DIRECTOR FOR FY 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	JUBILANT FOODWORKS LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. PRATIK RASHMIKANT POTA (DIN: 00751178) AS CHIEF EXECUTIVE OFFICER AND WHOLETIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF ₹ 1.50 (RUPEE ONE AND FIFTY PAISA) PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. PANKAJ MITAL (DIN 00194931), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. TAKESHI FUJIMI (DIN 08501292), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MS. REKHA SETHI (DIN 06809515) AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	RE APPOINTMENT AND TERMS OF REMUNERATION OF MR. PANKAJ MITAL (DIN 00194931) AS A WHOLE TIME DIRECTOR DESIGNATED AS CHIEF OPERATING OFFICER OF THE COMPANY, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO (I) GIVE ANY LOAN TO ANY PERSON OR OTHER BODY CORPORATE; (II) GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY IN CONNECTION WITH A LOAN TO ANY OTHER BODY CORPORATE OR PERSON; AND (III) ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE, THE SECURITIES OF ANY OTHER BODY CORPORATE, AS THEY MAY IN THEIR ABSOLUTE DISCRETION DEEM FIT AND IN THE INTEREST OF THE COMPANY, UPTO AN ADDITIONAL AMOUNT OF ₹ 1,000 MILLION (RUPEES ONE THOUSAND MILLION ONLY), OVER AND ABOVE EXISTING LOAN(S), SECURITY(IES), GUARANTEE(S) TO ANY PERSON OR OTHER BODY CORPORATE OR EXISTING INVESTMENT(S) MADE BY THE COMPANY TO ANY PERSON OR OTHER BODY CORPORATE AS ON MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO M/S. M.R. VIJAS AND ASSOCIATES, PRACTICING COST AND MANAGEMENT ACCOUNTANTS (FIRM REGISTRATION NO. 101294 WITH THE INSTITUTE OF COST ACCOUNTANT OF INDIA) APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY AS THE COST AUDITORS TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF ₹ 1.50 (RUPEE ONE AND FIFTY PAISA) PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. PANKAJ MITAL (DIN 00194931), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. TAKESHI FUJIMI (DIN 08501292), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MS. REKHA SETHI (DIN 06809515) AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	RE APPOINTMENT AND TERMS OF REMUNERATION OF MR. PANKAJ MITAL (DIN 00194931) AS A WHOLE TIME DIRECTOR DESIGNATED AS CHIEF OPERATING OFFICER OF THE COMPANY, LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	TO (I) GIVE ANY LOAN TO ANY PERSON OR OTHER BODY CORPORATE; (II) GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY IN CONNECTION WITH A LOAN TO ANY OTHER BODY CORPORATE OR PERSON; AND (III) ACQUIRE BY WAY OF SUBSCRIPTION, PURCHASE OR OTHERWISE, THE SECURITIES OF ANY OTHER BODY CORPORATE, AS THEY MAY IN THEIR ABSOLUTE DISCRETION DEEM FIT AND IN THE INTEREST OF THE COMPANY, UPTO AN ADDITIONAL AMOUNT OF ₹ 1,000 MILLION (RUPEES ONE THOUSAND MILLION ONLY), OVER AND ABOVE EXISTING LOAN(S), SECURITY(IES), GUARANTEE(S) TO ANY PERSON OR OTHER BODY CORPORATE OR EXISTING INVESTMENT(S) MADE BY THE COMPANY TO ANY PERSON OR OTHER BODY CORPORATE AS ON MARCH 31, 2021.	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
17/09/2021	MOTHERSON SUMI SYSTEMS LTD.	AGM	AS PER NOTICE	REMUNERATION PAYABLE TO M/S. M.R. VYAS AND ASSOCIATES, PRACTICING COST AND MANAGEMENT ACCOUNTANTS (FIRM REGISTRATION NO. 101394 WITH THE INSTITUTE OF COST ACCOUNTANT OF INDIA) APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY AS THE COST AUDITORS TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE ALEXANDER (S/O MR. GEORGE ALEXANDER MUTHOOT) AS WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT JACOB AS WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPROVAL FOR REVISION IN THE TERMS OF REMUNERATION OF MR. ALEXANDER GEORGE, WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE JACOB MUTHOOT AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. USHA SUNNY AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. ABRAHAM CHACKO AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT GEORGE AS DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE ALEXANDER (S/O GEORGE ALEXANDER MUTHOOT) AS DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT JACOB AS DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT GEORGE AS WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE ALEXANDER (S/O MR. GEORGE ALEXANDER MUTHOOT) AS WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT JACOB AS WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPROVAL FOR REVISION IN THE TERMS OF REMUNERATION OF MR. ALEXANDER GEORGE, WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE JACOB MUTHOOT AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. USHA SUNNY AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. ABRAHAM CHACKO AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT GEORGE AS DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE ALEXANDER (S/O GEORGE ALEXANDER MUTHOOT) AS DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT JACOB AS DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	MUTHOOT FINANCE LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. GEORGE MUTHOOT GEORGE AS WHOLE TIME DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF ARTICLE 103A OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE FOODIE BAY EMPLOYEE STOCK OPTION PLAN 2014.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION TO EXTEND BENEFITS OF FOODIE BAY EMPLOYEE STOCK OPTION PLAN 2014 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN, 2018.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION TO EXTEND BENEFITS OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2018 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY (IES) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION TO EXTEND BENEFITS OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2021 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY(IES) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF ARTICLE 103A OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE FOODIE BAY EMPLOYEE STOCK OPTION PLAN 2014.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION TO EXTEND BENEFITS OF FOODIE BAY EMPLOYEE STOCK OPTION PLAN 2014 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN, 2018.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION TO EXTEND BENEFITS OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2018 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY (IES) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
18/09/2021	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION TO EXTEND BENEFITS OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2021 TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY(IES) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/09/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	CCM	AS PER NOTICE	COMPOSITE SCHEME OF ARRANGEMENT BETWEEN BRAHMI TRACKS MANAGEMENT SERVICES PRIVATE LIMITED AND ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED AND ADANI TRACKS MANAGEMENT SERVICES PRIVATE LIMITED AND SARGIJA RAIL CORRIDOR PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/09/2021	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	CCM	AS PER NOTICE	COMPOSITE SCHEME OF ARRANGEMENT BETWEEN BRAHMI TRACKS MANAGEMENT SERVICES PRIVATE LIMITED AND ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED AND ADANI TRACKS MANAGEMENT SERVICES PRIVATE LIMITED AND SARGIJA RAIL CORRIDOR PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE BANK FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	FOR	THERE ARE NO MATERIAL OBSERVATION IMPACTING THE BUSINESS.
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. ALEM REMTULA (DIN: 02872107), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	FOR	ALEM REMTULA, 41, IS A NOMINEE OF DWM ASSET MANAGEMENT LLC, WHICH HELD 3.4% OF THE BANK'S EQUITY ON 30 JUNE 2021. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT M/S. WALKER CHANDIOK AND CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE BANK AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	FOR	BANK PROPOSED TO APPOINT WALKER CHANDIOK & CO. LLP (IN PLACE OF MS&C & ASSOCIATES) AS STATUTORY AUDITORS FOR THREE YEARS AT PROPOSED AUDIT FEE OF RS 9.5 MN PLUS OUT OF POCKET EXPENSES, OUTLAYS AND TAXES FOR FY22

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
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. MRUTUNJAY SAHOO (DIN: 00015715) AS AN INDEPENDENT DIRECTOR OF THE BANK AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:	AS PER NOTICE	FOR	MRUTUNJAY SAHOO, 67, IS A RETIRED IAS OFFICER. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. KRISHNA PRASAD NAIR (DIN: 02611496) AS AN INDEPENDENT DIRECTOR OF THE BANK AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	FOR	KRISHNA PRASAD NAIR, 62, IS FORMER DEPUTY MD, IDBI BANK. HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS.
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO RATIFY THE NEW SET OF ARTICLES OF ASSOCIATION APPROVED VIDE SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE BANK ON SEPTEMBER 28, 2020 PRIOR TO LISTING OF EQUITY SHARES OF THE BANK AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:	AS PER NOTICE	FOR	RATIFY THE NEW SET OF ARTICLES OF ASSOCIATION (AOA) - THE AOA WHICH WAS APPROVED IN THE SEP-20 AGM, HAD TWO PARTS, PART A (PRESENT AOA) AND PART B (CONTAINING ERSTWHILE SHA PROVISIONS WHICH SEIZED TO EXIST, POST LISTING). THE PRESENT AOA, WHICH IS PUT ON WEBSITE, IS PART A, WHICH IS NOW UP FOR RATIFICATION.
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO RATIFY THE a6asSURYODAY ESOP SCHEME 201947 AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:	AS PER NOTICE	FOR	THE APPROVAL IS TO RATIFY ITS PRE-IPO ESOP SCHEME OF 2019 WHICH COMPRISES 4.0 MN OPTIONS OR 3.8% OF THE PAID UP CAPITAL UNDER THE ESOP SCHEME 2019. THE MODIFICATIONS WHICH WERE APPROVED IN THE JULY 2020 EGM WERE DONE TO BRING THE SCHEME IN LINE WITH THE SEBI-SBEE REGULATIONS. AS PER THE SAID REGULATIONS, THE SCHEME NEEDS TO BE RATIFIED POST LISTING BY THE PUBLIC SHAREHOLDERS BEFORE MAKING ANY GRANTS UNDER THE SCHEME.
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE REVISED REMUNERATION PAYABLE TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (MD AND CEO), MR. BASKAR BABU RAMACHANDRAN (DIN: 02303132) AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS	AS PER NOTICE	FOR	BASKAR BABU RAMACHANDRAN PROPOSED FIXED REMUNERATION INCLUDING PERQUISITES AND ALLOWANCES CAN GO UP TO RS 17.5 MN AND INCLUDING VARIABLE PAY (@1.5 TIMES OF FIXED PAY AS PER RBI GUIDELINES) CAN GO UP TO RS 40.8 MN. THE PROPOSED REMUNERATION, WHICH IS SUBJECT TO RBI APPROVAL, IS IN LINE WITH THAT PAID TO INDUSTRY PEERS AND COMMENSURATE WITH THE SIZE AND PERFORMANCE OF THE BANK.
20/09/2021	SURYODAY SMALL FINANCE BANK LIMITED	AGM	AS PER NOTICE	TO APPROVE THE CLAUSE WITH RESPECT TO THE FINANCING ARRANGEMENT ENTERED INTO BY MR. BASKAR BABU RAMACHANDRAN, KEY PROMOTER AND MANAGING DIRECTOR AND CEO, PERTAINING TO EQUITY UPSIDE WITH AN NBFC ND SI COMPANY AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	FOR	BASKAR BABU RAMACHANDRAN RAISED RS. 565.2 MN FROM PLACID LIMITED, AN NBFC TO ACQUIRE SHARES IN A PRE-IPO RIGHTS ISSUE. AS PER THE FACILITY AGREEMENT, 3,140,000 EQUITY SHARES HELD BY BASKAR BABU RAMACHANDRAN (25.4% OF HIS TOTAL HOLDING, 3% OF TOTAL OUTSTANDING) HAVE BEEN PLEDGED WITH PLACID. THE TERMS OF THE LOAN RAISED CARRY AN UPSIDE SHARING ARRANGEMENT, UNDER WHICH BHASKAR BABU RAMACHANDRAN HAS AGREED TO PROVIDE A 24% ASSURED RETURN TO PLACID LIMITED. THIS AGREEMENT WAS DONE I) TO MAINTAIN PROMOTER OWNERSHIP OF 26% (BHASKAR BABU RAMACHANDRAN'S HELD 11.6% AND TOTAL PROMOTER OWNERSHIP IS 28% OF THE BANK'S EQUITY ON 30 JUNE 2021). II) MR. BASKAR DIDN'T WANT TO GET INTO SUBSTANTIAL FINANCIAL LEVERAGE SO IT WAS STRUCTURED IN A WAY OF PROFIT SHARING WITH UPSIDE AND HAD A BOARD APPROVAL.
21/09/2021	POWER FINANCE CORPORATION LTD.	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 MARCH 31, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/09/2021	POWER FINANCE CORPORATION LTD.	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/09/2021	POWER FINANCE CORPORATION LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SMT. PARMINDER CHOPRA (DIN: 08530587), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/09/2021	POWER FINANCE CORPORATION LTD.	AGM	AS PER NOTICE	TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/09/2021	POWER FINANCE CORPORATION LTD.	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 MARCH 31, 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/09/2021	POWER FINANCE CORPORATION LTD.	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/09/2021	POWER FINANCE CORPORATION LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SMT. PARMINDER CHOPRA (DIN: 08530587), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
21/09/2021	POWER FINANCE CORPORATION LTD.	AGM	AS PER NOTICE	TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
22/09/2021	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER FURTHER INVESTMENT BY WAY OF SUBSCRIPTION BY THE COMPANY IN REDEEMABLE PREFERENCE SHARES OF FORTIS LA FEMME LIMITED, A WHOLLY OWNED SUBSIDIARY COMPANY.	AS PER NOTICE	FOR	THE COMPANY IS SEEKING SHAREHOLDER APPROVAL TO INVEST RS. 1.0 MN IN FORTIS LA FEMME LIMITED (FLFL) BY SUBSCRIBING TO RPS OF THE SUBSIDIARY. ON 31 MARCH 2021, FLFL'S NETWORTH STOOD AT RS. (8.7) MN AND HAD AN OUTSTANDING LOAN FROM FORTIS HEALTHCARE AMOUNTING TO RS. 6.4 MN. FLFL HAS BEEN UNABLE TO SERVICE ITS LOANS AND THEREFORE, THE COMPANY SEEKS TO MAKE FURTHER INVESTMENT IN FLFL IN ORDER TO ENABLE IT TO MEET ITS CURRENT AND NEAR FUTURE OPERATIONAL EXPENSES. GIVEN THAT FLFL IS A WHOLLY OWNED SUBSIDIARY, THERE WILL BE NO MATERIAL IMPACT ON THE CONSOLIDATED FINANCIALS OF THE COMPANY. SINCE THE COMPANY IS CURRENTLY UNDER THE MANDATORY TAKEOVER OFFER PERIOD (POST ACQUISITION OF ~31% BY NORTHERN TK VENTURES PTE LTD), SHAREHOLDER APPROVAL IS REQUIRED IN CASE OF ANY ISSUANCE OF SECURITIES BY THE COMPANY OR ITS SUBSIDIARIES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
22/09/2021	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	Approve subscription to Redeemable Preference Shares (RPS) of five wholly owned step-down subsidiaries, by Fortis Hospitals Limited and Escorts Heart Institute and Research Centre Limited, wholly owned subsidiaries	AS PER NOTICE	FOR	THE COMPANY IS SEEKING TO MAKE AN AGGREGATE INVESTMENT OF RS. 22.5 MN IN FIVE WHOLLY OWNED SUBSIDIARIES OF THE COMPANY: FORTIS HOSPITALS LIMITED AND ESCORTS HEART INSTITUTE AND RESEARCH CENTRE LIMITED, WHOLLY OWNED SUBSIDIARIES OF THE COMPANY. THE ISSUERS OF THE RPS HAVE BORROWED SIGNIFICANT AMOUNT OF FUNDS FROM OTHER GROUP COMPANIES AND ARE CURRENTLY UNABLE TO SERVICE THE INTEREST ON SUCH DEBT. THE INVESTMENT WILL ENABLE ISSUE ENTITIES TO MEET CURRENT AND NEAR FUTURE OPERATIONAL EXPENSES AND STATUTORY DUES. GIVEN THE SUBSCRIBING AND ISSUING ENTITIES ARE WHOLLY OWNED (STEP) SUBSIDIARIES OF THE COMPANY, THERE WILL NO IMPACT ON THE CONSOLIDATED FINANCIALS OF THE COMPANY. SINCE THE COMPANY IS CURRENTLY UNDER THE MANDATORY TAKEOVER OFFER PERIOD (POST ACQUISITION OF ~31% BY NORTHERN TK VENTURES PTE LTD), SHAREHOLDER APPROVAL IS REQUIRED IN CASE OF ANY ISSUANCE OF SECURITIES BY THE COMPANY OR ITS SUBSIDIARIES. 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
23/09/2021	CRISIL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE APPOINTMENT OF MR. AMISH MEHTA AS A DIRECTOR OF THE COMPANY AND THE TERMS AND CONDITIONS OF APPOINTMENT OF MR. AMISH MEHTA AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	CRISIL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE APPOINTMENT OF MR. AMISH MEHTA AS A DIRECTOR OF THE COMPANY AND THE TERMS AND CONDITIONS OF APPOINTMENT OF MR. AMISH MEHTA AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS SUBSIDIARY FOR THE YEAR ENDED MARCH 31, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. SAHIL VACHANI (DIN: 00761695), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT, AS A DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF MR. K. NARASIMHA MURTHY (DIN: 00023046) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS SUBSIDIARY FOR THE YEAR ENDED MARCH 31, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. SAHIL VACHANI (DIN: 00761695), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT, AS A DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
23/09/2021	MAX FINANCIAL SERVICES LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF MR. K. NARASIMHA MURTHY (DIN: 00023046) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AS WELL AS CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 21, 2021 TOGETHER WITH REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO DECLARE THE FINAL DIVIDEND OF RS 1.85 PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. ALKA MITTAL (DIN: 07272207), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO AUTHORISE THE BOARD OF DIRECTORS FOR FIXING THE REMUNERATION OF STATUTORY AUDITORS AS APPOINTED BY THE COMPTROLLER AND AUDITORS GENERAL OF INDIA FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AS WELL AS CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO DECLARE THE FINAL DIVIDEND OF RS 1.85 PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF DR. ALKA MITTAL (DIN: 07272207), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	OIL AND NATURAL GAS CORPORATION LTD	AGM	AS PER NOTICE	TO AUTHORISE THE BOARD OF DIRECTORS FOR FIXING THE REMUNERATION OF STATUTORY AUDITORS AS APPOINTED BY THE COMPTROLLER AND AUDITORS GENERAL OF INDIA FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	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, 2021, TOGETHER WITH THE BOARD'S REPORT, THE AUDITORS' REPORT THEREON AND COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO TAKE NOTE OF PAYMENT OF 1 AND 2 INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI VINOD KUMAR SINGH (DIN 08679313), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI M. TAJ MUKARRUM (DIN 08097837), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT SHRI ABHAY CHOUDHARY (DIN 07388432) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF THE COST AUDITORS M/S. DHANANJAY V. JOSHI AND ASSOCIATES, COST ACCOUNTANTS AND M/S. BANDYOPADHYAYA BHAUMIK AND CO., COST ACCOUNTANTS FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO RAISE FUNDS UP TO ` 6,000 CRORE, FROM DOMESTIC MARKET THROUGH ISSUE OF SECURED / UNSECURED, NON CONVERTIBLE, NONCUMULATIVE/ CUMULATIVE, REDEEMABLE, TAXABLE / TAX FREE DEBENTURES/BONDS UNDER PRIVATE PLACEMENT DURING THE FINANCIAL YEAR 2022 23 IN UPTO TWENTY TRanches/OFFERS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	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, 2021, TOGETHER WITH THE BOARD'S REPORT, THE AUDITORS' REPORT THEREON AND COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO TAKE NOTE OF PAYMENT OF 1 AND 2 INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR 2020 21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI VINOD KUMAR SINGH (DIN 08679313), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI M. TAJ MUKARRUM (DIN 08097837), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO APPOINT SHRI ABHAY CHOUDHARY (DIN 07388432) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF THE COST AUDITORS M/S. DHANANJAY V. JOSHI AND ASSOCIATES, COST ACCOUNTANTS AND M/S. BANDYOPADHYAYA BHAUMIK AND CO., COST ACCOUNTANTS FOR THE FINANCIAL YEAR 2021 22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	POWER GRID CORPORATION OF INDIA LTD.	AGM	AS PER NOTICE	TO RAISE FUNDS UP TO ` 6,000 CRORE, FROM DOMESTIC MARKET THROUGH ISSUE OF SECURED / UNSECURED, NON CONVERTIBLE, NONCUMULATIVE/ CUMULATIVE, REDEEMABLE, TAXABLE / TAX FREE DEBENTURES/BONDS UNDER PRIVATE PLACEMENT DURING THE FINANCIAL YEAR 2022 23 IN UPTO TWENTY TRanches/OFFERS.	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
24/09/2021	TANLA PLATFORMS LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS. TO CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND 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.
24/09/2021	TANLA PLATFORMS LIMITED	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND TO DECLARE FINAL DIVIDEND OF RS. 1/ PER EQUITY SHARE OF RE.1/ EACH TO THE SHAREHOLDERS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021	AS PER NOTICE	FOR	TANLA PLATFORMS PAID AN INTERIM DIVIDEND OF RE.10 PER SHARE (FACE VALUE OF RE.10 PER SHARE) AND THE COMPANY HAS DECLARED A FINAL DIVIDEND OF RE.10 PER SHARE. FY21 DIVIDENDS AGGREGATED RS.272.1 MN WHICH IS 17.2% OF THE STANDALONE PAT. THIS IS IN ADDITION TO THE RS. 1.35 BN PAYOUT TO SHAREHOLDERS ON ACCOUNT OF BUYBACK OF SHARES IN FY21. GIVEN THAT PAYOUT IS HEALTHY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/09/2021	TANLA PLATFORMS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF SANJAY KAPOOR (DIN: 01973450) AS DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	FOR	SANJAY KAPOOR, 59, IS FORMER CHIEF EXECUTIVE OFFICER, BHARTI AIRTEL LTD. THE COMPANY IS AVAILING CONSULTING SERVICES FROM SANJAY KAPOOR THROUGH HIS FIRM Z-AXIS MANAGEMENT CONSULTANTS & STRATEGIC ADVISORS LLP. HE HAS ATTENDED ALL THE BOARD MEETINGS HELD DURING FY21. HIS REAPPOINTMENT AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR LIABLE TO RETIRE BY ROTATION IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/09/2021	TANLA PLATFORMS LIMITED	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION PAYABLE TO MR. SANJAY KAPOOR, NON EXECUTIVE DIRECTOR THROUGH HIS CONSULTING FIRM:	AS PER NOTICE	FOR	THE COMPANY HAS ENTERED INTO A CONTRACT WITH Z-AXIS MANAGEMENT CONSULTANTS & STRATEGIC ADVISORS LLP ("Z-AXIS") FOR PARTNERSHIP OF DIGITAL PROJECTS AND BRAND BUILDING AND NETWORKING. SANJAY KAPOOR, NON-EXECUTIVE DIRECTOR, IS A PARTNER OF Z-AXIS. THE COMPANY SEEKS APPROVAL FOR PAYMENT OF CONSULTING CHARGES OF RS 1.8 MN PER MONTH (ANNUALLY RS. 21.6 MN) TO SANJAY KAPOOR THROUGH Z-AXIS. THE COMPANY HAS SOUGHT APPROVAL EACH YEAR FOR PAYMENT OF CONSULTING CHARGES TO HIM, AS THIS IS IN EXCESS OF THE 50% OF COMMISSION PAID TO ALL NON-EXECUTIVE DIRECTORS. WE RECOMMEND TO VOTE FOR THE RESOLUTION.
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND TO GIVE YOUR ASSENT OR DISSENT TO THE FOLLOWING ORDINARY RESOLUTION: RESOLVED THAT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 CONSISTING OF THE BALANCE SHEET AS AT 31 MARCH, 2021, THE STATEMEN	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	FOR THE PURPOSE OF DIVIDEND	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND TO GIVE YOUR ASSENT OR DISSENT TO THE FOLLOWING ORDINARY RESOLUTION: RESOLVED THAT MR. PHILIPPE COLPRON (DIN: 08344534) DIRECTOR LIABLE TO RETIRE BY ROTATION AT THIS MEETING, BEING ELIGIBLE AND WILLING, BE AND IS HEREBY RE APPOINTED AS A D	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	FOR THE RE APPOINTMENT OF DR. LAKSHMI VENU (DIN: 02702020), AS A NON EXECUTIVE AND INDEPENDENT DIRECTOR FOR A TERM OF FIVE CONSECUTIVE YEARS FROM 19 MAY, 2021 TO 18 MAY, 2026	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND TO GIVE YOUR ASSENT OR DISSENT TO THE FOLLOWING ORDINARY RESOLUTION: RESOLVED THAT MR. ALEXANDER DE BOCK (DIN: 08745365), BE AND IS HEREBY APPOINTED AS A NON EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	FOR THE REMUNERATION OF \$ 4,000,000/ (RUPEES FOUR LAKHS ONLY) PLUS APPLICABLE TAXES AND OUT OF POCKET EXPENSES AT ACTUALS, PAYABLE TO M/S A N RAMAN AND ASSOCIATES, COST ACCOUNTANTS, HAVING FIRM REGISTRATION NUMBER 102111, APPOINTED BY THE BOARD OF DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	SUBJECT TO APPROVAL BE AND IS HEREBY ACCORDED TO THE RELATED PARTY TRANSACTIONS ENTERED INTO BY THE COMPANY WITH ZF CV SYSTEMS EUROPE BV (FORMERLY WABCO EUROPE BVBA), A RELATED PARTY, DURING THE FINANCIAL YEAR ENDED 31 MARCH 2021, AND THE RELATED PARTY TR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	SUBJECT TO APPROVAL OF MEMBERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS OF THE COMPANY TO PROVIDE INTER CORPORATE LOANS / DEPOSITS/LENDING THROUGH A CASH POOLING ARRANGEMENT, THROUGH ANY BANK TO ZF INDIA PRIVATE LIMITED, WABCO DIGITAL SOLUTIONS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND TO GIVE YOUR ASSENT OR DISSENT TO THE FOLLOWING ORDINARY RESOLUTION: RESOLVED THAT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 CONSISTING OF THE BALANCE SHEET AS AT 31 MARCH, 2021, THE STATEMENT OF PROFIT AND LOSS, THE CASH FLOW STATEMENT AND STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON THAT DATE AND THE EXPLANATORY NOTES ANNEXED TO OR FORMING PART THEREOF TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS' THEREON, BE AND ARE HEREBY ADOPTED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	FOR THE PURPOSE OF DIVIDEND	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND TO GIVE YOUR ASSENT OR DISSENT TO THE FOLLOWING ORDINARY RESOLUTION: RESOLVED THAT MR. PHILIPPE COLPRON (DIN: 08344534) DIRECTOR LIABLE TO RETIRE BY ROTATION AT THIS MEETING, BEING ELIGIBLE AND WILLING, BE AND IS HEREBY RE APPOINTED AS A DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	FOR THE RE APPOINTMENT OF DR. LAKSHMI VENU (DIN: 02702020), AS A NON EXECUTIVE AND INDEPENDENT DIRECTOR FOR A TERM OF FIVE CONSECUTIVE YEARS FROM 19 MAY, 2021 TO 18 MAY, 2026	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND TO GIVE YOUR ASSENT OR DISSENT TO THE FOLLOWING ORDINARY RESOLUTION: RESOLVED THAT MR. ALEXANDER DE BOCK (DIN: 08745365), BE AND IS HEREBY APPOINTED AS A NON EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	FOR THE REMUNERATION OF \$ 4,000,000/ (RUPEES FOUR LAKHS ONLY) PLUS APPLICABLE TAXES AND OUT OF POCKET EXPENSES AT ACTUALS, PAYABLE TO M/S A N RAMAN AND ASSOCIATES, COST ACCOUNTANTS, HAVING FIRM REGISTRATION NUMBER 102111, APPOINTED BY THE BOARD OF DIRECTORS AS COST AUDITOR TO AUDIT THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING ON 31 MARCH 2022, BE AND IS HEREBY RATIFIED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	SUBJECT TO APPROVAL BE AND IS HEREBY ACCORDED TO THE RELATED PARTY TRANSACTIONS ENTERED INTO BY THE COMPANY WITH ZF CV SYSTEMS EUROPE BV (FORMERLY WABCO EUROPE BVBA), A RELATED PARTY, DURING THE FINANCIAL YEAR ENDED 31 MARCH 2021, AND THE RELATED PARTY TRANSACTIONS PROPOSED TO BE ENTERED INTO WITH ZF CV SYSTEMS EUROPE BV DURING THE FINANCIAL YEAR ENDING 31 MARCH 2022	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
24/09/2021	WABCO INDIA LIMITED	AGM	AS PER NOTICE	SUBJECT TO APPROVAL OF MEMBERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS OF THE COMPANY TO PROVIDE INTER CORPORATE LOANS / DEPOSITS, LENDING THROUGH A CASH POOLING ARRANGEMENT, THROUGH ANY BANK TO ZF INDIA PRIVATE LIMITED, WABCO DIGITAL SOLUTIONS PRIVATE LIMITED AND ZF WIND POWER COIMBATORE PVT. LTD. NOTWITHSTANDING THAT THE ENTIRE LENDING UNDER THIS ARRANGEMENT PUT TOGETHER AT ANY POINT IN TIME SHALL NOT EXCEED \$ 100 CRORES ON SUCH TERMS AND CONDITIONS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT (A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE CO	AS PER NOTICE	FOR	THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES EXCEPT FOR THE COVID RELATED ISSUES. OUR RECOMMENDATION IS BASED ON THE AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS AND OUR UNDERSTANDING OF THE FINANCIAL PERFORMANCE OF THE CORPORATION.
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MR. ANOOP KRISHNA (DIN: 08068261), WHO RETIRES BY ROTATION AS A DIRECTOR AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	FOR	ANOOP KRISHNA, 63, IS EXECUTIVE DIRECTOR, PAISALO DIGITAL LTD. HE WAS APPOINTED TO THE BOARD OF THE COMPANY IN HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	THE COMPANY PROPOSES TO DECLARE A FINAL DIVIDEND OF RE. 1.0 PER SHARE. THE TOTAL DIVIDEND FOR FY21 IS RS. 42.3 MN AND THE PAYOUT RATIO IS 6.9% OF THE STANDALONE PAT.
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO APPOINT MANISH GOYAL AND CO., CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.	AS PER NOTICE	FOR	D TAYAL & JAIN WERE APPOINTED AS STATUTORY AUDITORS FOR THREE YEARS AT THE AGM OF SEPTEMBER 2020. HOWEVER D TAYAL & JAIN HAVE RESIGNED EFFECTIVE FROM THE CURRENT AGM AS THEY DO NOT SATISFY THE MINIMUM ELIGIBILITY CRITERIA AS PRESCRIBED BY THE RBI GUIDELINES FOR APPOINTMENT OF STATUTORY AUDITORS (SAs) OF NBFCs DATED 27 APRIL 2021. HENCE PAISALO DIGITAL LTD. HAS PROPOSED TO APPOINT MANISH GOYAL & CO AS STATUTORY AUDITORS FOR ONE YEAR AT PROPOSED AUDIT FEE OF RS 0.5 MN EXCLUDING TAXES AND REIMBURSEMENT OF EXPENSES FOR FY22. THE PROPOSED AUDITOR REMUNERATION IS IN LINE WITH THE SIZE AND COMPLEXITY OF BUSINESS.
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO FIX BORROWING POWER OF THE BOARD OF DIRECTORS U/S 180 (1) (C) OF THE COMPANIES ACT, 2013 AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:	AS PER NOTICE	FOR	ON 31 MARCH 2021, THE COMPANY HAD OUTSTANDING BORROWINGS OF RS. 11.9 BN ON A STANDALONE BASIS, AND THE CAPITAL ADEQUACY RATIO WAS 44.6%. THE COMPANY ISSUED NCDs AT 12% PER ANNUM COUPON IN SEPTEMBER 2021. PROPOSED INCREASE IN LIMIT IS BASED ON THE GROWTH PLANS AND FOR SMOOTH AND CONSISTENT OPERATIONS.
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO AUTHORISE BOARD OF DIRECTORS U/S 180 (1) (A) OF THE COMPANIES ACT, 2013 TO CREATE CHARGES ON MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RE	AS PER NOTICE	FOR	THE COMPANY WOULD NEED TO CREATE A CHARGE ON ITS ASSETS TO RAISE INCREMENTAL DEBT AS SECURED DEBT USUALLY CARRIES A LOWER INTEREST COST THAN UNSECURED DEBT.
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE ISSUANCE OF NON CONVERTIBLE DEBENTURES, IN ONE OR MORE SERIES/TRANCHES ON PRIVATE PLACEMENT BASIS PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 AND IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MO	AS PER NOTICE	FOR	THE PROPOSED NCD ISSUANCE WILL BE WITHIN BORROWING LIMITS OF RS. 36 BN. THE COMPANY ISSUED NCDs IN SEPTEMBER 2021 AT A COUPON OF 12% PER ANNUM. OUTSTANDING DEBT ON 31 MARCH 2021 AGGREGATED RS. 11.2 BN - WE EXPECT THAT IF THE COMPANY RAISES THE ENTIRE RS. 36 BN IN NCDs, IT WILL USE THE FUNDS TO REPLACE THE EXISTING DEBT, THEREBY ENSURING THAT THE NCDs ARE RAISED WITHIN THE RS. 36 BN BORROWING LIMIT.
25/09/2021	PAISALO DIGITAL LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE ALTERATION IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AND, IN THIS REGARD, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION	AS PER NOTICE	FOR	THE COMPANY SEEKS APPROVAL TO ALTER THE OBJECT CLAUSE OF MOA TO INCLUDE A RANGE OF NEW BUSINESS ACTIVITIES KEEPING IN VIEW FUTURE PROSPECTIVE OPPORTUNITIES. DIVERSIFICATION OF BUSINESS LINES IS TO EXPAND THE OVERALL POTENTIAL AND NOT TO MISS ANY POSSIBLE NEW OPPORTUNITY.
27/09/2021	BHARAT PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT (A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021; AND THE REPORTS OF THE BOARD OF DIRECTORS, THE STATUTORY AUDITORS AND THE COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA 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 "VOTE FOR" THE RESOLUTION.
27/09/2021	BHARAT PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENTS OF FIRST AND SECOND INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE ST FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	FOR	THE TOTAL OUTFLOW ON ACCOUNT OF DIVIDEND IS RS.171.4 BN. THE DIVIDEND PAYOUT RATIO IS 90.0% ON A STANDALONE BASIS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
27/09/2021	BHARAT PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI ARUN KUMAR SINGH, DIRECTOR (DIN: 06646894), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	FOR	ARUN KUMAR SINGH, 59, HAS BEEN EXECUTIVE DIRECTOR OF BPCL SINCE OCTOBER 2018. IN SEPTEMBER 2021, HE WAS APPOINTED CHAIRPERSON AND MANAGING DIRECTOR. HE HAS ATTENDED ALL THE BOARD MEETINGS HELD IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE REAPPOINTMENT.
27/09/2021	BHARAT PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THE REMUNERATION OF THE JOINT STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22 IN TERMS OF THE PROVISIONS OF SECTION 139(5) READ WITH SECTION 142 OF THE COMPANIES ACT, 2013	AS PER NOTICE	FOR	THE COMPTROLLER & AUDITOR GENERAL OF INDIA (C&AG) APPOINTS THE STATUTORY AUDITORS. AS PER SECTION 142 OF THE COMPANIES ACT, 2013, SHAREHOLDER APPROVAL IS REQUIRED TO AUTHORIZE THE BOARD TO FIX THE REMUNERATION OF STATUTORY AUDITORS AT APPROPRIATE LEVEL. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
27/09/2021	BHARAT PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	APPROVAL OF REMUNERATION OF THE COST AUDITORS M/S. R. NANABHOY AND CO., COST ACCOUNTANTS, MUMBAI AND M/S. G.R. KULKARNI AND ASSOCIATES COST ACCOUNTANTS FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
27/09/2021	BHARAT PETROLEUM CORPORATION LTD.	AGM	AS PER NOTICE	APPOINT SASHA MIRCHANDANI (DIN 01179921), AS INDEPENDENT DIRECTOR FOR THREE YEARS FROM 24 DECEMBER 2020	AS PER NOTICE	FOR	VETSA RAMAKRISHNA GUPTA, 50, HAS EXPERIENCE OF WORKING IN VARIOUS FACETS OF FINANCE LIKE BUSINESS FINANCE, CORPORATE FINANCE, TREASURY MANAGEMENT, RISK MANAGEMENT, TAXATION, FINANCIAL PLANNING AND BUDGETING ETC. DURING HIS TENURE OF TWENTY-THREE YEARS, HE HELD VARIOUS SENIOR POSITIONS IN BPCL AND WAS INSTRUMENTAL IN STRENGTHENING CORPORATE GOVERNANCE AND BRINGING ABOUT NUMEROUS PROCESS IMPROVEMENTS. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED (STANDALONE) FINANCIAL STATEMENTS OF THE COMPANY FOR THE F.Y. ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON. (B) THE AUDITED (CONSOLIDATED) FINANCIAL STATEMENTS OF THE COMPANY FOR THE F.Y. ENDED 31 MARCH, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR SUBSTITUTING THE CLAUSE 11 (A) (III) OF THE ARTICLES OF ASSOCIATION (AOA) THE COMPANY PERTAINING TO FURTHER ISSUE OF CAPITAL???	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
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	ALTERATION IN CLAUSE III (OBJECTS) OF THE MEMORANDUM OF ASSOCIATION AND ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF ₹ 8.50 / (RUPEES EIGHT AND FIFTY PAISA ONLY) PER EQUITY SHARES FOR THE F.Y. ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI POTTIMUTYALA KOTESWARA RAO (DIN 06389741), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT AND ENHANCEMENT OF FEES PAYABLE TO JOINT STATUTORY AUDITORS OF THE COMPANY/M/S. M P CHITALE AND CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER 101851W) AND M/S GOKHALE AND SATHE (FIRM REGISTRATION NUMBER 103264W)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR ISSUANCE OF REDEEMABLE NON CONVERTIBLE DEBENTURES AND / OR OTHER HYBRID INSTRUMENTS ON A PRIVATE PLACEMENT BASIS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI YERUR VISWANATHA GOWD (DIN 09048488) AS THE MANAGING DIRECTOR AND CEO OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI AKSHAY KUMAR ROUT (DIN 08858134) AS NON INDEPENDENT DIRECTOR (NON EXECUTIVE) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SMT. J JAYANTHI (DIN 09053493) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI RAJ KUMAR (DIN 06627311) AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) THE AUDITED (STANDALONE) FINANCIAL STATEMENTS OF THE COMPANY FOR THE F.Y. ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON. (B) THE AUDITED (CONSOLIDATED) FINANCIAL STATEMENTS OF THE COMPANY FOR THE F.Y. ENDED 31 MARCH, 2021 AND THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR SUBSTITUTING THE CLAUSE 11 (A) (III) OF THE ARTICLES OF ASSOCIATION (AOA) THE COMPANY PERTAINING TO "FURTHER ISSUE OF CAPITAL"?	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	ALTERATION IN CLAUSE III (OBJECTS) OF THE MEMORANDUM OF ASSOCIATION AND ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	TO DECLARE FINAL DIVIDEND OF ₹ 8.50 / (RUPEES EIGHT AND FIFTY PAISA ONLY) PER EQUITY SHARES FOR THE F.Y. ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI POTTIMUTYALA KOTESWARA RAO (DIN 06389741), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT AND ENHANCEMENT OF FEES PAYABLE TO JOINT STATUTORY AUDITORS OF THE COMPANY/M/S. M P CHITALE AND CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NUMBER 101851W) AND M/S GOKHALE AND SATHE (FIRM REGISTRATION NUMBER 103264W)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR ISSUANCE OF REDEEMABLE NON CONVERTIBLE DEBENTURES AND / OR OTHER HYBRID INSTRUMENTS ON A PRIVATE PLACEMENT BASIS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI YERUR VISWANATHA GOWD (DIN 09048488) AS THE MANAGING DIRECTOR AND CEO OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI AKSHAY KUMAR ROUT (DIN 08858134) AS NON INDEPENDENT DIRECTOR (NON EXECUTIVE) OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SMT. J JAYANTHI (DIN 09053493) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
27/09/2021	LIC HOUSING FINANCE LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI RAJ KUMAR (DIN 06627311) AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	AARTI INDUSTRIES LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE AUDITORS AND THE BOARD OF DIRECTORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	AARTI INDUSTRIES LTD	AGM	AS PER NOTICE	TO DECLARE THE FINAL DIVIDEND @ 30 PER CENT I.E. RS 1.50 (RUPEE ONE AND FIFTY PAISE ONLY) PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	AARTI INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI FARIMAL H DESAI (DIN: 00009272), WHO IS LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	AARTI INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SMT. HETAL GOGRI GALA (DIN: 00005499), WHO IS LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	AARTI INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF SHRI RASHESH C. GOGRI (DIN 00066291) AS THE MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	AARTI INDUSTRIES LTD	AGM	AS PER NOTICE	VARIATION IN TERMS OF REMUNERATION OF EXECUTIVE DIRECTORS.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	AARTI INDUSTRIES LTD	AGM	AS PER NOTICE	TO APPROVE THE REMUNERATION OF THE COST AUDITORS SMT. KETKI D. VISARIYA FOR THE FINANCIAL YEAR 2021-22.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	BHARAT ELECTRONICS LTD.	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT(S) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	BHARAT ELECTRONICS LTD.	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF ₹ 2.80 (280 PER CENT) PER EQUITY SHARE AND TO DECLARE FINAL DIVIDEND OF ₹ 1.20 (120 PER CENT) PER EQUITY SHARE OF ₹ 1 EACH FULLY PAID UP FOR THE FINANCIAL YEAR 2020-21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	BHARAT ELECTRONICS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR VINAY KUMAR KATYAL (DIN: 08281078), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	BHARAT ELECTRONICS LTD.	AGM	AS PER NOTICE	APPOINTMENT OF MR ANURAG BAJPAI (DIN: 08948155) AS DIRECTOR.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	BHARAT ELECTRONICS LTD.	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION OF THE COST AUDITOR. M/S MURTHY AND CO. LLP.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	ADOPTION OF FINANCIAL STATEMENTS AND REPORTS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	DECLARATION OF DIVIDEND	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SUNIL VACHANI AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF DR. RAKESH MOHAN AS A NON EXECUTIVE AND INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SUNIL VACHANI (DIN: 00025431) AS WHOLE TIME DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. ATUL B. LALL AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. ATUL B. LALL.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION TO BE PAID TO M/S. SATIJA AND CO., COST ACCOUNTANTS, COST AUDITORS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	DIXON TECHNOLOGIES (INDIA) LIMITED	AGM	AS PER NOTICE	TO APPROVE RAISING OF FUNDS IN ONE OR MORE TRanches, BY ISSUANCE OF SECURITIES BY WAY OF PRIVATE OFFERINGS, QUALIFIED INSTITUTIONS PLACEMENT(S) AND/OR ANY COMBINATION THEREOF OR ANY OTHER METHOD AS MAY BE PERMITTED UNDER APPLICABLE LAW FOR AN AMOUNT NOT EXCEEDING RS 500 CRORES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS TOGETHER WITH THE REPORTS OF STATUTORY AUDITORS AND NIL COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020-21.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	TO RE APPOINT SHRI MILIND TORAWANE, IAS, (DIN: 03632394), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT	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
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	TO AUTHORISE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX REMUNERATION OF STATUTORY AUDITORS OF THE COMPANY FOR FINANCIAL YEAR 2021 22, IN TERMS OF THE PROVISIONS OF SECTION 142 OF COMPANIES ACT, 2013.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF RAJIV KUMAR GUPTA, IAS, (DIN: 03575316) AS A DIRECTOR OF THE COMPANY WHO SHALL BE LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF PROF. YOGESH SINGH, (DIN:06600055) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI BHADRESH MEHTA, (DIN: 02625115) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT GAS LIMITED	AGM	AS PER NOTICE	FOR THE REMUNERATION OF M/S. ASHISH BHAVSAR AND ASSOCIATES, COST ACCOUNTANTS, (FIRM REGISTRATION NO. 000387) THE COST AUDITORS OF THE COMPANY, (WHOSE APPOINTMENT AND REMUNERATION HAS BEEN RECOMMENDED BY THE AUDIT COMMITTEE AND APPROVED BY THE BOARD OF DIRECTORS), FOR CONDUCTING THE AUDIT OF THE COST RECORDS MAINTAINED BY THE COMPANY FOR THE FINANCIAL YEAR 2021 22, I.E. RS. 1,30,000 (RUPEES ONE LAC THIRTY THOUSANDS ONLY) + GST AND OUT OF POCKET EXPENSES, IS HEREBY RATIFIED.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT STATE PETRONET LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT STATE PETRONET LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT STATE PETRONET LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI M SRIVASTAVA, IAS (RETD.) (DIN:02190050) WHO RETIRES BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT STATE PETRONET LIMITED	AGM	AS PER NOTICE	TO AUTHORIZE BOARD OF DIRECTORS TO FIX REMUNERATION OF STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22 IN TERMS OF THE PROVISIONS OF SECTION 142 OF THE COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT STATE PETRONET LIMITED	AGM	AS PER NOTICE	TO APPROVE APPOINTMENT OF DR. RAJIV KUMAR GUPTA, IAS (DIN: 03575316) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	GUJARAT STATE PETRONET LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO M/S KAILASH SANKHLECHA AND ASSOCIATES, COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE (A) THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021; AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE STATUTORY AUDITOR AND THE COMMENTS OF COMPTROLLER AND AUDITOR GENERAL OF INDIA 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 "VOTE FOR" THE RESOLUTION.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	FOR	THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 2.5 BN. THE DIVIDEND PAYOUT RATIO IS 25.1% IN FY21 VS 25.7% IN FY20.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI ASIT KUMAR JANA, WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	ASIT KUMAR JANA, 62, HAS BEEN MANAGING DIRECTOR OF INDRAPRASTHA GAS SINCE 16 JUNE 2020. HE HAS ATTENDED 100% (8 OUT OF 8) BOARD MEETINGS HELD DURING HIS TENURE IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	TO AUTHORIZE BOARD OF DIRECTORS OF THE COMPANY TO FIX REMUNERATION OF THE STATUTORY AUDITOR OF THE COMPANY IN TERMS OF THE PROVISIONS OF SECTION 142 OF THE COMPANIES ACT, 2013	AS PER NOTICE	FOR	DATTA SINGLA & CO. WERE THE STATUTORY AUDITORS OF THE COMPANY IN FY21. THE COMPTROLLER & AUDITOR GENERAL OF INDIA (C&AG) APPOINTS THE STATUTORY AUDITORS AND BRANCH AUDITORS. AS PER SECTION 142 OF THE COMPANIES ACT, 2013, SHAREHOLDER APPROVAL IS REQUIRED TO AUTHORIZE THE BOARD TO FIX THE REMUNERATION OF STATUTORY AUDITORS AT APPROPRIATE LEVEL. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF SHRI ARUN KUMAR SINGH (DIN: 06646894) AS AN ADDITIONAL DIRECTOR.	AS PER NOTICE	FOR	ARUN KUMAR SINGH, 59, IS NOMINATED BY BHARAT PETROLEUM CORPORATION (BPCL), ONE OF THE PROMOTERS OF THE COMPANY. HE IS DESIGNATED AS THE CHAIRPERSON OF THE BOARD. PRESENTLY, HE IS DIRECTOR (MARKETING) OF BPCL. HE IS ALSO HOLDING ADDITIONAL CHARGE OF DIRECTOR (REFINERIES) AND DIRECTOR (FINANCE) OF BPCL. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	FOR THE APPOINTMENT OF SHRI RAKESH KUMAR JAIN (DIN:08788595), AS AN ADDITIONAL DIRECTOR	AS PER NOTICE	FOR	RAKESH KUMAR JAIN, 55, IS NOMINATED BY GAIL INDIA ON THE BOARD, ONE OF THE PROMOTERS OF THE COMPANY. HE IS THE EXECUTIVE DIRECTOR (F&A) OF GAIL INDIA LTD. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI ASHISH KUNDRA (DIN: 06966214), AS AN ADDITIONAL DIRECTOR	AS PER NOTICE	FOR	ASHISH KUNDRA, 48, IS NOMINATED BY THE GOVERNMENT OF NCT OF DELHI. HE IS AN IAS OFFICER AND PRESENTLY IS PRINCIPAL SECRETARY AND COMMISSIONER, TRANSPORT, GOVERNMENT OF DELHI. HE IS LIABLE TO RETIRE BY ROTATION AND HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	M/S CHANDRA WADHWAN AND CO. COST AUDITORS APPOINTED BY THE BOARD OF DIRECTORS OF THE COMPANY, TO CONDUCT THE AUDIT OF THE COST RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022, BE PAID THE REMUNERATION	AS PER NOTICE	FOR	THE PROPOSED REMUNERATION TO BE PAID TO THE COST AUDITOR IS RS. 250,000 PLUS OUT OF POCKET EXPENSES WITH A CAP OF 10% OF THE FEES, COST OF TRAVEL ON ACTUALS AND APPLICABLE TAXES. THE TOTAL REMUNERATION PROPOSED TO BE PAID TO THE COST AUDITORS IN FY22 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	INDRAPRASTHA GAS LIMITED	AGM	AS PER NOTICE	CONSENT OF THE MEMBERS BE AND IS HEREBY ACCORDED TO RATIFY THE CONTRACT FOR PURCHASE OF NON APM GAS FOR NCT OF DELHI, AT A PRICE DETERMINED BY GOVERNMENT OF INDIA FROM TIME TO TIME, AMOUNTING TO RS. 617.38 CRORES, WITH ITS RELATED PARTY I.E. GAIL (INDIA) LIMITED (NOMINEE OF GOVERNMENT OF INDIA), DURING THE PERIOD APRIL 1, 2020 TO MARCH 31, 2021.	AS PER NOTICE	FOR	THE COMPANY PURCHASED NON-APM GAS WORTH RS. 617 BN FOR NCT OF DELHI IN FY21 FROM GAIL (UNDER A CONTRACT), AT A PRICE DETERMINED BY GOVERNMENT OF INDIA. THE PURCHASES UNDER THIS CONTRACT EXCEEDED 10% OF THE ANNUAL TURNOVER OF THE COMPANY AS PER FY21 FINANCIAL STATEMENTS. THE TRANSACTION AMOUNTED TO 11.5% OF THE STANDALONE TURNOVER OF THE COMPANY. THE TRANSACTIONS WERE IN THE ORDINARY COURSE OF BUSINESS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	KAJARIA CERAMICS LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	KAJARIA CERAMICS LTD.	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. DEV DATT RISHI (DIN: 00312882), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE HAS OFFERED HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	KAJARIA CERAMICS LTD.	AGM	AS PER NOTICE	TO RE APPOINT MR. ASHOK KAJARIA (DIN: 00273877) AS THE CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	KAJARIA CERAMICS LTD.	AGM	AS PER NOTICE	TO RE APPOINT MR. CHETAN KAJARIA (DIN: 00273928) AS THE JOINT MANAGING DIRECTOR 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
28/09/2021	KAJARIA CERAMICS LTD.	AGM	AS PER NOTICE	TO RE APPOINT MR. RISHI KAJARIA (DIN: 00228455) AS THE JOINT MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	KAJARIA CERAMICS LTD.	AGM	AS PER NOTICE	TO CONSIDER APPOINTMENT OF MR. DEV DATT RISHI (DIN: 00312882) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	KAJARIA CERAMICS LTD.	AGM	AS PER NOTICE	TO CONSIDER ADVANCING LOAN(S) UNDER SECTION 185 OF COMPANIES ACT, 2013	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, 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 "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	TO PAY COMMISSION TO INDEPENDENT DIRECTORS	AS PER NOTICE	FOR	THE COMPANY SEEKS APPROVAL TO PAY COMMISSION AT 1% OF PROFITS FOR ANOTHER FIVE YEARS FROM FY22. SINCE FY18 TILL DATE MGL HAS PAID A COMMISSION OF 0.02% TO 0.03% OF PBT WHICH IS REASONABLE HOWEVER, AS COMPANIES GROW, THEY MUST CAP THE COMMISSION TO BE PAID. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. MALVIKA SINHA (DIN: 08373142), AS THE INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	MS. MALVIKA SINHA, 61, JOINED THE RBI IN 1982 AND SERVED THE RESERVE BANK OF INDIA ("RBI") FOR 38 YEARS, RETIRING AS EXECUTIVE DIRECTOR IN FEBRUARY 2020. HER APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. RAJEEV BHASKAR SAHI (DIN: 06662067), AS THE INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	MR. RAJEEV BHASKAR SAHI, 61, IS CURRENTLY A VOLUNTEER AT RAMAKRISHNA MISSION, BASED AT MUMBAI. HE WAS GROUP CEO OF KQUALITY GROUP OF COMPANIES, DELHI FROM 2012 TO 2016. PRIOR TO WHICH HE WAS CEO OF CAREER KNOWLEDGE RESOURCES PVT. LTD., CEO FOR INTERNATIONAL BUSINESS OF ESSELGROUP CORPORATE RESOURCES PRIVATE LIMITED, PRESIDENT, RETAIL PETROLEUM BUSINESS OF RELIANCE INDUSTRIES LIMITED. HE HELD VARIOUS POSITIONS INCLUDING THAT OF GENERAL MANAGER AT BHARAT PETROLEUM. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. VENKATRAMAN SRINIVASAN (DIN: 00246012), AS THE INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	MR. VENKATRAMAN SRINIVASAN, 62, IS A PARTNER IN V. SANKAR AIYAR & CO. HE IS ENGAGED IN AUDIT AND ASSURANCE PRACTICE AND DIRECT TAX AND CORPORATE ADVISORY SERVICES SINCE 1984. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND OF RS.9.00 PER EQUITY SHARE, ALREADY PAID AND TO DECLARE THE FINAL DIVIDEND OF RS.14 PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021.	AS PER NOTICE	FOR	THE DIVIDEND PER SHARE FOR FY21 AGGREGATES TO RS. 23.0 PER SHARE. THE TOTAL DIVIDEND OUTFLOW FOR FY21 IS RS. 2.3 BN AND THE DIVIDEND PAY-OUT RATIO IS 36.7% VS 46.0 % IN FY20. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. MANOJ JAIN (DIN: 07556033), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	FOR	MR. MANOJ JAIN, 58, IS THE CHAIRPERSON AND MANAGING DIRECTOR OF PROMOTER -GAIL (INDIA) LIMITED. HE HAS BEEN WITH GAIL FOR OVER 35 YEARS. HIS APPOINTMENT IS IN LINE WITH STATUTORY REGULATIONS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	FOR	PROMOTER - GAIL (INDIA) HAD ENTERED INTO JV AGREEMENT DATED 12 SEPTEMBER 2018 WITH BG ASIA PACIFIC HOLDINGS PTE. LIMITED WHO CEASED TO BE PROMOTER AND DIVESTED ITS HOLDING IN MGL ON 20 AUGUST 2019. UPON DIVESTMENT ALL ARTICLES ENUMERATED IN THE EXISTING AOA RELATING TO BG ASIA ARE TO BE ALTERED. FURTHER, IT IS PROPOSED TO ALLOW THE CHAIRMAN OF THE MEETING OF THE BOARD (INCLUDING COMMITTEES) AND CHAIRMAN OF THE GENERAL MEETINGS THE RIGHT OF SECOND OR CASTING VOTE IN THE EVENT OF EQUALITY OF VOTES IN FAVOUR OF OR AGAINST A RESOLUTION. HENCE, MGL PROPOSES TO ADOPT THE NEW SET OF AOA CONSIDERING THE ALTERATION / MODIFICATIONS. THE PROPOSED CLAUSES ARE NOT PREJUDICIAL TO MINORITY SHAREHOLDERS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	RATIFICATION OF COST AUDITORS M/S. DHANANJAY JOSHI AND ASSOCIATES' REMUNERATION	AS PER NOTICE	FOR	THE REMUNERATION PROPOSED OF RS 250,000 EXCLUDING OUT OF POCKET EXPENSES TO BE REIMBURSED AT ACTUALS UP TO RS 25,000 PLUS APPLICABLE TAXES TO BE PAID TO THE COST AUDITOR IN FY21 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS	AS PER NOTICE	FOR	THE TRANSACTIONS WITH GAIL RELATE TO THE PURCHASE AND TRANSPORTATION OF DOMESTIC GAS AND SPOT/TERM RLNG. IN FY21, MGL PURCHASED AND TRANSPORTED GAS AND SPOT TERM RLNG AGGREGATING RS. 6.7 BN FROM GAIL. THE PEAK LEVEL OF TRANSACTIONS OVER THE PAST FOUR YEARS WAS RS. 13.5 BN (IN FY20). WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF MR. SYED S. HUSSAIN (DIN: 00209117) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	FOR	MR. SYED S HUSSAIN, 71, IS A RETIRED IAS OFFICER AND FORMER VICE-CHAIRPERSON AND MANAGING DIRECTOR OF CIDCO. HE HAS ATTENDED ALL 6 BOARD MEETINGS HELD IN THE YEAR. HIS APPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND "VOTE FOR" THE RESOLUTION.
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SANJAY SHENDE (DIN: 09172642) AS DIRECTOR	AS PER NOTICE	FOR	MR. SANJAY SHENDE, 56 HAS WORKED WITH GAIL SINCE 2000 AND HAS HELD SEVERAL POSITIONS ALL OVER INDIA WITH THE PARENT COMPANY. PRIOR TO JOINING GAIL, HE WORKED AT HINDUSTAN PETROLEUM CORPORATION LIMITED AND INDIAN PETROCHEMICALS CORPORATION LIMITED. HE WILL BE PAID REMUNERATION AS PER THE E 8 GRADE OF GAIL. HIS ESTIMATED REMUNERATION FOR FY22 IS - RS 7.0 MN. HIS PREDECESSOR DEEPAK SAWANT WAS PAID A REMUNERATION OF RS 9.8 MN IN FY20. THE PROPOSED REMUNERATION IS COMMENSURATE WITH THE SIZE AND PERFORMANCE OF THE COMPANY. WE RECOMMEND "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
28/09/2021	MAHANAGAR GAS LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. BALDEV SINGH (DIN: 03577274) AS NON EXECUTIVE DIRECTOR.	AS PER NOTICE	FOR	MR. BALDEV SINGH, 59, IS AN IAS OFFICER OF THE 1989 BATCH. HE IS ADDITIONAL CHIEF SECRETARY (INDUSTRIES), INDUSTRY, ENERGY AND LABOUR DEPARTMENT. MR. BALDEV SINGH WILL NOT RETIRE BY ROTATION. MR. BALDEV SINGH IS APPOINTED BY GOVERNMENT AND RESOLUTION FOR NOT LIABLE TO RETIRE BY ROTATION DOESN'T HAVE ANY NEGATIVE IMPACT FOR MINORITY. HENCE, WE RECOMMEND TO "VOTE FOR" THE RESOLUTION.
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT (A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 AND THE REPORT OF THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO RAISE FUNDS UPTO ` 18,000 CRORE THROUGH ISSUE OF BONDS/DEBENTURES ON PRIVATE PLACEMENT BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO APPOINT SHRI ANIL KUMAR GAUTAM (DIN: 08293632) DIRECTOR (FINANCE), WHO RETIRES BY ROTATION AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO APPOINT SHRI DILLIP KUMAR PATEL (DIN: 08695490) DIRECTOR (HR), WHO RETIRES BY ROTATION AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO REAPPOINT SHRI GURDEEP SINGH (DIN: 00307037), AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO INCREASE BORROWING POWERS OF THE COMPANY FROM ` 2,00,000 CRORE TO ` 2,25,000 CRORE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO MORTGAGE OR CREATE CHARGE OVER THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY IN FAVOUR OF LENDERS IN CONNECTION WITH THE BORROWINGS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT (A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 AND THE REPORT OF THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO RAISE FUNDS UPTO ` 18,000 CRORE THROUGH ISSUE OF BONDS/DEBENTURES ON PRIVATE PLACEMENT BASIS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO APPOINT SHRI ANIL KUMAR GAUTAM (DIN: 08293632) DIRECTOR (FINANCE), WHO RETIRES BY ROTATION AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO APPOINT SHRI DILLIP KUMAR PATEL (DIN: 08695490) DIRECTOR (HR), WHO RETIRES BY ROTATION AS A DIRECTOR	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO REAPPOINT SHRI GURDEEP SINGH (DIN: 00307037), AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO INCREASE BORROWING POWERS OF THE COMPANY FROM ` 2,00,000 CRORE TO ` 2,25,000 CRORE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO MORTGAGE OR CREATE CHARGE OVER THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY IN FAVOUR OF LENDERS IN CONNECTION WITH THE BORROWINGS OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	NTPC LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR 2021 22	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND ADOPT: (A) THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORT OF AUDITORS THEREON.	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE MANAGERIAL REMUNERATION PAID TO MR. SANJEEV KUMAR, JOINT MANAGING DIRECTOR OF THE COMPANY FOR THE FY 2020 21	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO APPROVE OFFER OR INVITATION TO SUBSCRIBE TO NON CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SANJEEV KUMAR (DIN 00208173) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPOINT MR. GREGORY ADAM FOSTER (DIN 08926167) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE PAYMENT OF REMUNERATION FOR FY 2020 21 TO MR. SANJAI VOHRA, A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE REMUNERATION PAID TO MR. GREGORY ADAM FOSTER, A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR FY 2020 21	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE REMUNERATION PAID TO MS. DEEPA MISRA HARRIS, A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR FY 2020 21	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE PAYMENT OF REMUNERATION FOR FY 2020 21 TO MR. VIKRAM BAKSHI, A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE PAYMENT OF REMUNERATION FOR FY 2020 21 TO MS. PALLAVI SHARDUL SHIROFF, A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	PVR LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPROVE MANAGERIAL REMUNERATION PAID TO MR. AJAY BJLL, CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR THE FY 2020 21	AS PER NOTICE	ABSTAIN	THE COMPANY HAS NOT VOTED SINCE IT DOES NOT AFFECT MINORITY INVESTORS ADVERSELY.
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO ADOPT FINANCIAL STATEMENTS: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, TOGETHER WITH REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND: TO DECLARE A DIVIDEND OF H 17.50 PER EQUITY SHARE FOR THE YEAR ENDED 31 MARCH, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. SACHIT JAIN AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RATIFY REMUNERATION PAYABLE TO COST AUDITORS M/S. RAMANATH IYER AND COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MRS. HARPREET KAUR KANG AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MRS. SUCHITA JAIN AS VICE CHAIRPERSON AND JOINT MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO ADOPT FINANCIAL STATEMENTS: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING THE CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, TOGETHER WITH REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO DECLARE DIVIDEND: TO DECLARE A DIVIDEND OF H 17.50 PER EQUITY SHARE FOR THE YEAR ENDED 31 MARCH, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MR. SACHIT JAIN AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RATIFY REMUNERATION PAYABLE TO COST AUDITORS M/S. RAMANATH IYER AND COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022.	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
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MRS. HARPREET KAUR KANG AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	VARDHMAN TEXTILES LIMITED	AGM	AS PER NOTICE	TO RE APPOINT MRS. SUCHITA JAIN AS VICE CHAIRPERSON AND JOINT MANAGING DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	ADOPTION OF ACCOUNTS. TO RECEIVE, CONSIDER, APPROVE AND ADOPT- THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	CONFIRM PAYMENT OF INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF ANANT VARDHAN GOENKA (DIN: 02089850)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	APPROVAL FOR PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTOR(S)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	ADOPTION OF ACCOUNTS. TO RECEIVE, CONSIDER, APPROVE AND ADOPT- THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	CONFIRM PAYMENT OF INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	RE APPOINTMENT OF ANANT VARDHAN GOENKA (DIN: 02089850)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
28/09/2021	ZENSAR TECHNOLOGIES LIMITED	AGM	AS PER NOTICE	APPROVAL FOR PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTOR(S)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2021, INCLUDING BALANCE SHEET AS AT 31 MARCH, 2021, THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI RAHUL MITHAL, DIRECTOR (PROJECTS AND SERVICES) (DIN: 07610499), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI MANOJ KUMAR DUBEY, DIRECTOR (FINANCE) AND CFO (DIN: 07518387), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF M/S. S. N. NANDA AND CO., CHARTERED ACCOUNTANTS, NEW DELHI AS STATUTORY AUDITORS OF THE COMPANY AND FIX AUDITORS?? REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI MANOJ SINGH (DIN: 08989995), AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION, ON TERMS AND CONDITIONS DETERMINED BY THE GOVT. OF INDIA.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI RAJESH ARGAL (DIN: 09171980) AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION, ON TERMS AND CONDITIONS DETERMINED BY THE GOVT. OF INDIA.??	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2021, INCLUDING BALANCE SHEET AS AT 31 MARCH, 2021, THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI RAHUL MITHAL, DIRECTOR (PROJECTS AND SERVICES) (DIN: 07610499), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI MANOJ KUMAR DUBEY, DIRECTOR (FINANCE) AND CFO (DIN: 07518387), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF M/S. S. N. NANDA AND CO., CHARTERED ACCOUNTANTS, NEW DELHI AS STATUTORY AUDITORS OF THE COMPANY AND FIX AUDITORS?? REMUNERATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI MANOJ SINGH (DIN: 08989995), AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION, ON TERMS AND CONDITIONS DETERMINED BY THE GOVT. OF INDIA.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	CONTAINER CORPORATION OF INDIA LTD	AGM	AS PER NOTICE	FOR APPOINTMENT OF SHRI RAJESH ARGAL (DIN: 09171980) AS A DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION, ON TERMS AND CONDITIONS DETERMINED BY THE GOVT. OF INDIA.??	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT: (A) AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT(S) OF THE DIRECTORS AND AUDITORS THEREON; AND (B) AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND DECLARE DIVIDEND OF ` 1.33/ (66.50 PER CENT) PER EQUITY SHARE OF RS. 2/ EACH FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPOINT A DIRECTOR IN PLACE OF MR. YADU HARI DALMIA (DIN: 00099800), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO CONSIDER AND APPOINT M/S WALKER CHANDIOK AND CO LLP, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 001076N/ N500013) AS STATUTORY AUDITORS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO THE CONTINUATION OF DIRECTORSHIP OF MR. YADU HARI DALMIA (DIN: 00099800), ON ATTAINING SEVENTY FIVE YEARS OF AGE, AS A NON EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	TO THE CONTINUATION OF DIRECTORSHIP OF MR. VIRENDRA SINGH JAIN (DIN: 00253196), ON ATTAINING SEVENTY FIVE YEARS OF AGE AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR HIS REMAINING TERM OF OFFICE.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MR. GAUTAM DALMIA (DIN 00009758), THE MANAGING DIRECTOR OF THE COMPANY FOR HIS REMAINING TENURE OF TWO YEARS VIZ. FROM OCTOBER 30, 2021 TO OCTOBER 29, 2023	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	DALMIA BHARAT LIMITED	AGM	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MR. PUNEET YADU DALMIA (DIN 00026633), THE MANAGING DIRECTOR OF THE COMPANY FOR HIS REMAINING TENURE OF TWO YEARS VIZ. FROM OCTOBER 30, 2021 TO OCTOBER 29, 2023	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF TWO INTERIM DIVIDENDS AGGREGATING TO 88 PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI H. V. AGARWAL (DIN 00150089) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI A. V. AGARWAL (DIN00149717) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	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
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI R. S. GOENKA (DIN 00152880) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE RE APPOINTMENT OF SHRI MOHAN GOENKA (DIN00150034) AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM JANUARY 15, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE RE APPOINTMENT OF SHRI HARSHA VARDHAN AGARWAL (DIN00150089) AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM JANUARY 15, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE RE APPOINTMENT OF SHRI SUSHIL KUMAR GOENKA (DIN 00149916) AS MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM JUNE 1, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF THE COMPANY BE AND IS HEREBY ACCORDED FOR PAYMENT OF REMUNERATION OF H1.65,000/ (RUPEES ONE LAC SIXTY FIVE THOUSAND ONLY) PLUS APPLICABLE TAXES AND OUT OF POCKET EXPENSES FOR CONDUCTING AUDIT OF THE COST ACCOUNTING RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22 AS MAY BE APPLICABLE TO THE COMPANY TO M/S. V. K. JAIN AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO 00049).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2021 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON AND THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF TWO INTERIM DIVIDENDS AGGREGATING TO H8 PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI H. V. AGARWAL (DIN 00150089) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI A. V. AGARWAL (DIN00149717) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SHRI R. S. GOENKA (DIN 00152880) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE RE APPOINTMENT OF SHRI MOHAN GOENKA (DIN00150034) AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM JANUARY 15, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE RE APPOINTMENT OF SHRI HARSHA VARDHAN AGARWAL (DIN00150089) AS A WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM JANUARY 15, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE RE APPOINTMENT OF SHRI SUSHIL KUMAR GOENKA (DIN 00149916) AS MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS WITH EFFECT FROM JUNE 1, 2021	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EMAMI LTD	AGM	AS PER NOTICE	CONSENT OF THE COMPANY BE AND IS HEREBY ACCORDED FOR PAYMENT OF REMUNERATION OF H1.65,000/ (RUPEES ONE LAC SIXTY FIVE THOUSAND ONLY) PLUS APPLICABLE TAXES AND OUT OF POCKET EXPENSES FOR CONDUCTING AUDIT OF THE COST ACCOUNTING RECORDS OF THE COMPANY FOR THE FINANCIAL YEAR 2021 22 AS MAY BE APPLICABLE TO THE COMPANY TO M/S. V. K. JAIN AND CO., COST ACCOUNTANTS (FIRM REGISTRATION NO 00049).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EXIDE INDUSTRIES LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE DIVESTMENT OF COMPANY'S SHAREHOLDING IN EXIDE LIFE INSURANCE COMPANY LIMITED, A MATERIAL WHOLLY OWNED SUBSIDIARY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	EXIDE INDUSTRIES LIMITED	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE DIVESTMENT OF COMPANY'S SHAREHOLDING IN EXIDE LIFE INSURANCE COMPANY LIMITED, A MATERIAL WHOLLY OWNED SUBSIDIARY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT (INCLUDING THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MRS. FIROZA F KAPADIA (DIN: 08899561) AS AN ADDITIONAL DIRECTOR AND AN INDEPENDENT WOMAN DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO THE COST AUDITORS M/S JOSHI APTE AND ASSOCIATES FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022 (FINANCIAL YEAR 2021 22).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO CONSTITUTE AND OFFER OR INVITE SUBSCRIPTIONS FOR SECURED/UNSECURED REDEEMABLE NONCONVERTIBLE DEBENTURES (77NCDS) ON A PRIVATE PLACEMENT BASIS, IN ONE OR MORE SERIES/TRANCHES, AGGREGATING UP TO AN AMOUNT OF RS.150 CRORES (RUPEES ONE HUNDRED FIFTY CRORES ONLY)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO APPROVE RELATED PARTY TRANSACTION(S) WITH CORNING FINOLEX OPTICAL FIBRE PRIVATE LIMITED	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. PADMANABH R BARPANDE (DIN: 00016214), AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. AVINASH S KHARE (DIN: 06759588), AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MRS. FIROZA F KAPADIA (DIN: 08899561) AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. PRASAD M DESHPANDE (DIN: 00040587), AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. SUNIL UPMANVU (DIN: 06447016), AS AN ADDITIONAL DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR OF OPERATIONS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. PADMANABH R BARPANDE (DIN: 00016214) AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. AVINASH S KHARE (DIN: 06759588) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT (INCLUDING THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MRS. FIROZA F KAPADIA (DIN: 08899561) AS AN ADDITIONAL DIRECTOR AND AN INDEPENDENT WOMAN DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION PAYABLE TO THE COST AUDITORS M/S JOSHI APTE AND ASSOCIATES FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022 (FINANCIAL YEAR 2021 22).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO CONSTITUTE AND OFFER OR INVITE SUBSCRIPTIONS FOR SECURED/UNSECURED REDEEMABLE NONCONVERTIBLE DEBENTURES (77NCDS) ON A PRIVATE PLACEMENT BASIS, IN ONE OR MORE SERIES/TRANCHES, AGGREGATING UP TO AN AMOUNT OF RS.150 CRORES (RUPEES ONE HUNDRED FIFTY CRORES ONLY)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO APPROVE RELATED PARTY TRANSACTION(S) WITH CORNING FINOLEX OPTICAL FIBRE PRIVATE LIMITED	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. PADMANABH R BARPANDE (DIN: 00016214), AS AN ADDITIONAL DIRECTOR 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
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. AVINASH S KHARE (DIN: 06759588), AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MRS. FIROZA F KAPADIA (DIN: 08899561) AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. PRASAD M DESHPANDE (DIN: 00040587), AS AN ADDITIONAL DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. SUNIL UPMANYU (DIN: 06447016), AS AN ADDITIONAL DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR FOR OPERATIONS OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. PADMANABH R BARPANDE (DIN: 00016214) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	FINOLEX CABLES LTD.	AGM	AS PER NOTICE	FOR APPOINTMENT OF MR. AVINASH S KHARE (DIN: 06759588) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	HDFC LIFE INSURANCE COMPANY LIMITED	EGM	AS PER NOTICE	TO ISSUE EQUITY SHARES ON PREFERENTIAL BASIS TO EXIDE INDUSTRIES LIMITED AND MATTERS RELATED THEREWITH	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, ALONG WITH THE BOARD'S REPORT, THE REPORT OF AUDITORS THEREON AND COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA, THEREOF AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND @ H5.00/ PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21 AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SH. NEERAJ SHARMA, (DIN:08177824), GOVERNMENT NOMINEE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS TO BE, APPOINTED BY COMPTROLLER AND AUDITOR GENERAL OF INDIA (C AND AG) FOR THE FINANCIAL YEAR 2021 22, ON THE BASIS OF RECOMMENDATIONS OF AUDIT COMMITTEE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	SUB DIVISION OF EQUITY SHARES HAVING THE FACE VALUE OF 10/ PER SHARE TO 1/2 PER SHARE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	ALTERATION OF CLAUSE V, I.E., CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, ALONG WITH THE BOARD'S REPORT, THE REPORT OF AUDITORS THEREON AND COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA, THEREOF AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND @ H5.00/ PER EQUITY SHARE FOR THE FINANCIAL YEAR 2020 21 AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF SH. NEERAJ SHARMA, (DIN:08177824), GOVERNMENT NOMINEE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS TO BE, APPOINTED BY COMPTROLLER AND AUDITOR GENERAL OF INDIA (C AND AG) FOR THE FINANCIAL YEAR 2021 22, ON THE BASIS OF RECOMMENDATIONS OF AUDIT COMMITTEE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	SUB DIVISION OF EQUITY SHARES HAVING THE FACE VALUE OF 10/ PER SHARE TO 1/2 PER SHARE	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED	AGM	AS PER NOTICE	ALTERATION OF CLAUSE V, I.E., CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS OF THE COMPANY COMPRISING OF AUDITED BALANCE SHEET AS AT 31 MARCH 2021, THE STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD AND AUDITORS THEREON.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	TO DECLARE A FINAL DIVIDEND ON EQUITY SHARES.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. AMIT DIXIT (DIN: 01798942) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. MARSHALL JAN LUX (DIN: 08178748) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	FOR THE RE APPOINTMENT OF MR. NITIN RAKESH (DIN: 00042261) AS THE CHIEF EXECUTIVE OFFICER AND THE APPOINTMENT OF MR. NITIN RAKESH AS THE MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS WITH EFFECT FROM 1 OCTOBER 2021 ON THE TERMS AND CONDITIONS OF RE APPOINTMENT AND REMUNERATION	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	FOR ADOPTION OF THE RESTRICTED STOCK UNIT PLAN 2021 (THE "RSU PLAN 2021") AND THE BOARD BE AND IS HEREBY AUTHORIZED TO GRANT RESTRICTED STOCK UNITS (RSUs) FROM TIME TO TIME, IN ONE OR MORE TRanches, TO OR FOR THE BENEFIT OF SUCH EMPLOYEES WHO ARE IN THE EMPLOYMENT OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	APPROVAL OF THE MEMBERS OF THE COMPANY, BE AND IS HEREBY ACCORDED TO EXTEND THE BENEFITS OF THE RESTRICTED STOCK UNIT PLAN 2021 (THE "RSU PLAN 2021") PROPOSED IN THE RESOLUTION UNDER ITEM NO.6, TO THE ELIGIBLE EMPLOYEES OF THE SUBSIDIARY COMPANIES	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	FOR APPROVAL OF THE MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE PARTICIPATION OF THE EMPLOYEES (INCLUDING DIRECTORS, BUT EXCLUDING INDEPENDENT DIRECTORS) OF THE COMPANY AND ITS SUBSIDIARIES (SUCH EMPLOYEES AS MAY BE IDENTIFIED AND SELECTED BY BCP TOPCO IX PTE. LTD. FROM TIME TO TIME) IN THE "EXIT RETURN INCENTIVE PLAN 2021" (THE "ERI PLAN 2021") (AS AMENDED FROM TIME TO TIME), WHICH IS PROPOSED TO BE ADOPTED BY BCP TOPCO IX PTE. LTD. (BCP TOPCO) (BEING THE PROMOTER OF THE COMPANY).	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	MPHASIS LIMITED	AGM	AS PER NOTICE	FOR APPROVAL OF THE MEMBERS OF THE COMPANY BE AND IS HEREBY ACCORDED TO THE PARTICIPATION OF THE EMPLOYEES (INCLUDING DIRECTORS BUT EXCLUDING INDEPENDENT DIRECTORS) OF THE COMPANY AND ITS SUBSIDIARIES (SUCH EMPLOYEES AS MAY BE IDENTIFIED AND SELECTED BY BCP TOPCO IX PTE. LTD. FROM TIME TO TIME) IN THE "INVESTMENT PLAN 2021" (THE "INVESTMENT PLAN") (AS AMENDED FROM TIME TO TIME), WHICH IS PROPOSED TO BE ADOPTED BY BCP TOPCO IX PTE. LTD. (BCP TOPCO) (BEING THE PROMOTER OF THE COMPANY) AND/OR ONE OF ITS DIRECT OR INDIRECT SHAREHOLDERS (BCP AFFILIATE).	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
29/09/2021	TATVA CHINTAN PHARMA CHEM LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT A. THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS' AND AUDITORS' THEREON AND B. THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2021, TOGETHER WITH THE REPORT OF AUDITORS' THEREON.	AS PER NOTICE	FOR	WE HAVE RELIED UPON THE AUDITORS' REPORT, WHICH HAS RAISED CONCERNS ON THE IMPACT OF THE COVID-19 PANDEMIC ON THE FINANCIAL STATEMENTS, EXCEPT FOR THE COVID RELATED ISSUES, THE AUDITORS ARE OF THE OPINION THAT THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
29/09/2021	TATVA CHINTAN PHARMA CHEM LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE INTERIM DIVIDEND OF RS. 5 PER EQUITY SHARE OF RS 10 EACH OF THE COMPANY AND CONSIDER THE SAME AS FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED ON 31 MARCH 2021.	AS PER NOTICE	FOR	FOR FY21, THE TOTAL DIVIDEND PAID IS RS. 40.2 MN. THE DIVIDEND PAY-OUT RATIO FOR FY21 IS 7.8%. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
29/09/2021	TATVA CHINTAN PHARMA CHEM LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. CHINTAN NITINKUMAR SHAH (DIN: 00183618) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	FOR	CHINTAN SHAH, 48, IS PART OF THE PROMOTER FAMILY AND MANAGING DIRECTOR. HE ATTENDED ALL BOARD MEETINGS HELD IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT MEETS ALL STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
29/09/2021	TATVA CHINTAN PHARMA CHEM LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO THE COST AUDITORS M/S. Y S THAKAR AND CO. FOR THE FINANCIAL YEAR 2021 22	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.
29/09/2021	TATVA CHINTAN PHARMA CHEM LIMITED	AGM	AS PER NOTICE	TO BORROW MONEY IN EXCESS OF THE PAID UP SHARE CAPITAL AND FREE RESERVES OF THE COMPANY.	AS PER NOTICE	FOR	THE RATIONALE FOR RAISING DEBT AT THE HEELS OF THE IPO, IN WHICH THE COMPANY RAISED FRESH EQUITY AGGREGATING RS. 2.25 BN, IS UNCLEAR. EVEN SO, WITH THE EQUITY RAISE, THE CAPITAL STRUCTURE HAS BEEN BOLSTERED TO SUPPORT THE PROPOSED DEBT LIMIT. THE COMPANY'S OUTSTANDING DEBT IS RATED CRISIL A-/STABLE/CRISIL A2+, WHICH DENOTES ADEQUATE DEGREE OF SAFETY REGARDING TIMELY SERVICING OF FINANCIAL OBLIGATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
29/09/2021	TATVA CHINTAN PHARMA CHEM LIMITED	AGM	AS PER NOTICE	AUTHORITY TO CREATE MORTGAGES, CHARGES AND HYPOTHECATIONS ON PROPERTIES OF THE COMPANY	AS PER NOTICE	FOR	SECURED LOANS GENERALLY HAVE EASIER REPAYMENT TERMS, LESS RESTRICTIVE COVENANTS, AND LOWER INTEREST RATES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
29/09/2021	TATVA CHINTAN PHARMA CHEM LIMITED	AGM	AS PER NOTICE	AUTHORIZATION TO INVESTS, GIVE GUARANTEE OR PROVIDING SECURITIES OR INVESTMENT MADE.	AS PER NOTICE	FOR	WHILE SUBSTANTIALLY HIGHER THAN THE CURRENT AUTOMATIC LIMIT OF RS. 14 BN (BASED ON 31 MARCH 2021 FINANCIALS), WE UNDERSTAND THAT THE COMPANY MAY WISH TO PARK ADDITIONAL FUNDS RAISED VIA THE IPO (RS. 2.3 BN VIA FRESH ISSUE) AND INCREMENTAL FUNDS GENERATED BY THE BUSINESS, INTO OTHER SECURITIES OR DEBT INSTRUMENTS FOR HIGHER RETURNS. THEREFORE, WE SUPPORT THE RESOLUTION. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
29/09/2021	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	SCHEME OF AMALGAMATION AND ARRANGEMENT UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AMONGST PIONEER DISTILLERIES LIMITED AND UNITED SPIRITS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
29/09/2021	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	SCHEME OF AMALGAMATION AND ARRANGEMENT UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AMONGST PIONEER DISTILLERIES LIMITED AND UNITED SPIRITS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	ANUPAM RASAYAN INDIA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021 AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, THE AUDITORS' REPORT THEREON AND THE BOARD OF DIRECTORS' REPORT OF THE COMPANY FOR FINANCIAL YEAR 2020 21	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	ANUPAM RASAYAN INDIA LIMITED	AGM	AS PER NOTICE	TO DECLARE A DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021.	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	ANUPAM RASAYAN INDIA LIMITED	AGM	AS PER NOTICE	TO APPOINT MR MILAN THAKKAR (DIN 02470961), WHO RETIRES BY ROTATION AS A DIRECTOR AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	ANUPAM RASAYAN INDIA LIMITED	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF COST AUDITORS BHANWARLAL GURJAR AND ASSOCIATES, COST AUDITORS (FIRM NO. 101540) FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	ANUPAM RASAYAN INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF ARTICLE 159 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	ANUPAM RASAYAN INDIA LIMITED	AGM	AS PER NOTICE	APPROVAL OF MODIFICATION OF 'ANUPAM EMPLOYEES STOCK OPTION PLAN 2020' (ESOP 2020)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	ANUPAM RASAYAN INDIA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF 'ANUPAM EMPLOYEE STOCK OPTION PLAN 2020' (ESOP 2020)	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. SATISH KUMAR KALRA (DIN:01952165), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND, IF THOUGHT FIT, TO GIVE ASSENT / DISSENT TO THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO A P P O I N T M R . M U D I T A G G A R W A L (DIN:07374870), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND, IF THOUGHT FIT, TO GIVE ASSENT / DISSENT TO THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO MODIFY THE RESOLUTION NO. 9 PASSED AT THE 27 ANNUAL GENERAL MEETING HELD ON 14 AUGUST, 2021 WITH RESPECT T O TERM OF APPOINTMENT OF MR. AJAY NARAYAN JHA (DIN: 02270071) AS A NON EXECUTIVE INDEPENDENT DIRECTOR AND IN THIS REGARD TO CONSIDER, AND IF THOUC	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND, IF THOUGHT FIT, TO GIVE ASSENT / DISSENT TO THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. SATISH KUMAR KALRA (DIN:01952165), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND, IF THOUGHT FIT, TO GIVE ASSENT / DISSENT TO THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO A P P O I N T M R . M U D I T A G G A R W A L (DIN:07374870), AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND, IF THOUGHT FIT, TO GIVE ASSENT / DISSENT TO THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	TO MODIFY THE RESOLUTION NO. 9 PASSED AT THE 27 ANNUAL GENERAL MEETING HELD ON 14 AUGUST, 2021 WITH RESPECT T O TERM OF APPOINTMENT OF MR. AJAY NARAYAN JHA (DIN: 02270071) AS A NON EXECUTIVE INDEPENDENT DIRECTOR AND IN THIS REGARD TO CONSIDER, AND IF THOUC	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY
30/09/2021	J.K.CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY AND IN THIS REGARD TO CONSIDER AND, IF THOUGHT FIT, TO GIVE ASSENT / DISSENT TO THE FOLLOWING RESOLUTION AS A SPECIAL 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
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	ADOPTION OF AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2020 21	AS PER NOTICE	FOR	B S R & ASSOCIATES LLP IS APPOINTED AS THE STATUTORY AUDITORS OF NATCO PHARMA LIMITED. 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.
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE ALREADY PAID THREE INTERIM DIVIDENDS ON EQUITY SHARES DURING THE FINANCIAL YEAR 2020 21 AS FINAL DIVIDEND	AS PER NOTICE	FOR	THE TOTAL DIVIDEND PAYOUT FOR FY21 AGGREGATES TO RS. 958.1 MN. THE DIVIDEND PAYOUT RATIO FOR FY21 IS 31.0%. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF SRI P.S.R.K PRASAD (DIN: 07011140) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION	AS PER NOTICE	FOR	P.S.R.K PRASAD IS EXECUTIVE VICE-PRESIDENT (CORPORATE ENGINEERING SERVICES). HE ATTENDED 83% (5/6) BOARD MEETINGS HELD DURING THE YEAR. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH STATUTORY REQUIREMENTS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF SRI V.C. NANNAPANANI (DIN: 00183315) AS CHAIRMAN AND MANAGING DIRECTOR.	AS PER NOTICE	FOR	V. C. NANNAPANANI, 75, IS CHAIRPERSON AND MANAGING DIRECTOR AND PART OF THE PROMOTER FAMILY. HE WAS PAID RS. 21.5 MN IN FY21 REPRESENTING 48X THE MEDIAN EMPLOYEE REMUNERATION. HIS PROPOSED REMUNERATION ESTIMATED AT RS. 50.8 MN (INCLUDING ESTIMATED COMMISSION OF RS. 29.0 MN) IS COMPARABLE TO INDUSTRY PEERS AND COMMENSURATE WITH THE SIZE AND PERFORMANCE OF THE COMPANY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF SRI RAJEEV NANNAPANANI (DIN: 00183872) AS VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER.	AS PER NOTICE	FOR	RAJEEV NANNAPANANI, 43, IS THE VICE-CHAIRPERSON & CEO AND IS PART OF THE PROMOTER FAMILY. HE WAS PAID RS.19.7 MN IN FY21 REPRESENTING 44X THE MEDIAN EMPLOYEE REMUNERATION. HIS PROPOSED REMUNERATION IS ESTIMATED AT RS. 49.2 MN (INCLUDING ESTIMATED COMMISSION OF RS. 29.0 MN). RAJEEV NANNAPANANI'S PROPOSED REMUNERATION IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE AND PERFORMANCE OF THE COMPANY. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF SRI P.S.R.K PRASAD (DIN: 07011140) AS DIRECTOR AND EXECUTIVE VICE PRESIDENT (CORPORATE ENGINEERING SERVICES).	AS PER NOTICE	FOR	P. S. R. K. PRASAD, 63, IS EXECUTIVE VICE-PRESIDENT (CORPORATE ENGINEERING SERVICES) AND HAS BEEN ON THE COMPANY'S BOARD SINCE 2014. HE WAS PAID RS. 30.8 MN IN FY21, WHICH IS 68X THE MEDIAN EMPLOYEE REMUNERATION. THE COMPANY PROPOSES TO PAY HIM RS. 27.9 MN PER ANNUM, WHICH IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE OF HIS RESPONSIBILITIES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	REAPPOINTMENT OF DR. D. LINGA RAO (DIN: 07088404) AS DIRECTOR AND PRESIDENT (TECH. AFFAIRS).	AS PER NOTICE	FOR	DR. D. LINGA RAO, 68, IS DIRECTOR AND PRESIDENT (TECHNICAL AFFAIRS) AND HAS BEEN ON THE COMPANY'S BOARD SINCE 2015. HE WAS PAID RS. 35.8 MN IN FY21, WHICH IS 79X THE MEDIAN EMPLOYEE REMUNERATION. THE COMPANY PROPOSES TO PAY HIM RS. 33.1 MN PER ANNUM, WHICH IS IN LINE WITH PEERS AND COMMENSURATE WITH THE SIZE OF HIS RESPONSIBILITIES. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/09/2021	NATCO PHARMA LIMITED	AGM	AS PER NOTICE	RATIFICATION OF REMUNERATION PAYABLE TO M/S.S.S.ZANWAR AND ASSOCIATES (FIRM REGISTRATION NO.100283) COST AUDITORS OF THE COMPANY TO CONDUCT THE COST AUDIT FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022.	AS PER NOTICE	FOR	THE REMUNERATION TO BE PAID TO THE COST AUDITOR IN FY21 IS REASONABLE COMPARED TO THE SIZE AND SCALE OF OPERATIONS. ACCORDINGLY, WE RECOMMEND TO VOTE FOR THE RESOLUTION.
30/09/2021	NATIONAL ALUMINIUM CO LTD	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021, 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) HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
30/09/2021	NATIONAL ALUMINIUM CO LTD	AGM	AS PER NOTICE	TO CONFIRM PAYMENT OF 1 AND 2 INTERIM DIVIDEND AND DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2021.	AS PER NOTICE	FOR	IN THE ORDINARY COURSE OF BUSINESS AND HENCE, WE RECOMMEND VOTING FOR THE RESOLUTION
30/09/2021	NATIONAL ALUMINIUM CO LTD	AGM	AS PER NOTICE	TO APPOINT DIRECTOR IN PLACE OF SHRI RADHASHYAM MAHAPATRO (DIN: 07248972), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.	AS PER NOTICE	FOR	RADHASHYAM MAHAPATRO, 56, HAS BEEN DIRECTOR (HUMAN RESOURCES) OF NALCO SINCE 1 JANUARY 2020. HE HAS ATTENDED ALL THE BOARD MEETINGS HELD IN FY21. HE RETIRES BY ROTATION AND HIS REAPPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS.WE RECOMMEND VOTING FOR THE RESOLUTION.
30/09/2021	NATIONAL ALUMINIUM CO LTD	AGM	AS PER NOTICE	TO APPOINT SHRI MANASA PRASAD MISHRA (DIN: 08951624) AS DIRECTOR (PROJECTS AND TECHNICAL) OF THE COMPANY.	AS PER NOTICE	FOR	PRIOR TO HIS APPOINTMENT AS DIRECTOR (PROJECTS & TECHNICAL), MANASA PRASAD MISHRA, 59, WAS EXECUTIVE DIRECTOR AT SMELTER & POWER COMPLEX, ANGLI.HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS.WE RECOMMEND VOTING FOR THE RESOLUTION.
30/09/2021	NATIONAL ALUMINIUM CO LTD	AGM	AS PER NOTICE	TO APPOINT SHRI SANJAY LOHIYA (DIN: 07151125) AS DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	SANJAY LOHIYA, 52, IS AS IAS OFFICER AND IS CURRENTLY SERVING AS ADDITIONAL SECRETARY, MINISTRY OF MINES, GOVT. OF INDIA. HE REPRESENTS THE GOVERNMENT OF INDIA ON THE BOARD. PRIOR TO THIS HE HELD THE POST OF PRINCIPAL SECRETARY TO CHIEF MINISTER, GOVT. OF ASSAM. HIS APPOINTMENT AS NON-EXECUTIVE NON- INDEPENDENT DIRECTOR, LIABLE TO RETIRE BY ROTATION, IS IN LINE WITH STATUTORY REQUIREMENTS. WE RECOMMEND VOTING FOR THE RESOLUTION.
30/09/2021	NATIONAL ALUMINIUM CO LTD	AGM	AS PER NOTICE	TO APPOINT SHRI BIJAY KUMAR DAS (DIN: 08984700) AS DIRECTOR (PRODUCTION) OF THE COMPANY.	AS PER NOTICE	FOR	BIJAY KUMAR DAS, 58, BEGAN HIS CAREER IN NALCO AS A GRADUATE ENGINEER TRAINEE. PRIOR TO THIS HE WAS EXECUTIVE DIRECTOR (PROJECTS) AT THE CORPORATE OFFICE, BHUBANESHWAR. HIS APPOINTMENT IS IN LINE WITH THE STATUTORY REQUIREMENTS. WE RECOMMEND VOTING 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
30/09/2021	NATIONAL ALUMINIUM CO LTD	AGM	AS PER NOTICE	TO RATIFY THE REMUNERATION OF COST AUDITORS M/S. NIRAN AND CO., COST ACCOUNTANTS (FRN: 000113) FOR THE FINANCIAL YEAR ENDING 31 MARCH, 2022.	AS PER NOTICE	FOR	THE TOTAL REMUNERATION PROPOSED IS REASONABLE COMPARED TO THE SIZE AND SCALE OF THE COMPANY'S OPERATIONS. WE RECOMMEND VOTING FOR THE RESOLUTION.
30/09/2021	UNITED SPIRITS LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION AND ARRANGEMENT UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AMONGST PIONEER DISTILLERIES LIMITED AND UNITED SPIRITS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS	AS PER NOTICE	NOT VOTED	AS PER INTERNAL POLICY

Date :

MAHESH K SHARMA
MD & CEO

FORM L-45 OFFICES AND OTHER INFORMATION
As at : 30th September, 2021
Name of the Insurer:
Date: 30th September, 2021

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	947
2	No. of branches approved during the year	46
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	947
7	No. of branches approved but not opened	46
8	No. of rural branches	8
9	No. of urban branches *	939
10	No. of Directors:-	
	(a) Independent Director	5
	(b) Executive Director	1
	(c) Non-executive Director	7
	(d) Women Director	1
	(e) Whole time director	1
11	No. of Employees	
	(a) On-roll:	18236
	(b) Off-roll:	-
	(c) Total	18236
12	No. of Insurance Agents and Intermediaries	
	(a) Individual Agents,	143232
	(b) Corporate Agents-Banks	14
	(c) Corporate Agents-Others	60
	(d) Insurance Brokers	108
	(e) Web Aggregators	-
	(f) Insurance Marketing Firm	14
	(g) Micro Agents	-
	(h) Point of Sales persons (DIRECT)	1023
	(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	17333	157986
Recruitments during the quarter	2140	17659
Attrition during the quarter	1237	31194
Number at the end of the quarter	18236	144451